

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

Applicants

-and-

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS,  
910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**AFFIDAVIT OF JAMES FORAN**

I, James Foran, of the City of Halifax, in the Province of Nova Scotia, **MAKE OATH AND SAY:**

1. I am a Senior Vice-President of Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.), the Court Appointed Receiver and Manager ("**the Receiver**") of the Respondent, P.O.S.E. Investments ("**POSE**"), and as such I have personal knowledge of the matters hereinafter deposed, save and except those matters based expressly upon information, in which case I have stated the source of such information all of which I verily believe to be true.
2. I swear this affidavit in support of a motion for directions approving and authorizing the Receiver to pay unclaimed dividends into Court until such a time as the remaining Unitholders can be located, and the unclaimed dividends can be properly distributed. Attached hereto and marked as **Exhibit "A"** is a true copy of the Sixth Report of the

Receiver with Appendices. Attached hereto and marked as **Exhibit “B”** is a true copy of the Fifth Report of the Receiver without Appendices. Attached hereto marked as **Exhibit “C”** is a true copy of the Supplemental Report to the Fifth Report, title page and index only. Attached hereto and marked as **Exhibit “D”** is a true copy of the Fourth Report of the Receiver without Appendices. Attached hereto and marked as **Exhibit “E”** is a true copy of the Third Report of the Receiver without Appendices. Attached hereto and marked as **Exhibit “F”** is a true copy of the Second Report of the Receiver without Appendices. Attached hereto marked as **Exhibit “G”** is a true copy of the Supplemental Report to the Second Report, title page and index only. Attached hereto marked as **Exhibit “H”** is a true copy of the First Report of the Receiver without Appendices. Attached hereto marked as **Exhibit “I”** is a true copy of the Supplemental Report to the First Report, without exhibits.

### **BACKGROUND TO THIS MOTION**

3. On April 2, 2012, by Order of the Honourable Mr. Justice Thompson (the “**Initial Order**”) in proceedings commenced by the Receiver under the receivership (the “**Receivership Proceedings**”), Deloitte Restructuring Inc. was appointed as the Receiver of POSE, and it was further ordered that the POSE partnership be dissolved and wound-up. The Initial Order is attached to the Sixth Report as Appendix “A”.
4. The proceedings commenced by the Receiver under the receivership will be referred to herein as the “**Receivership Proceedings**”.
5. POSE operated as a partnership of individuals (the “**Unitholders**”) which commenced in 1990 and held real property through 910912 Ontario Inc. and 910913 Ontario Inc.
6. The real properties held by 910912 Ontario Inc. and 910913 Ontario Inc. in trust for POSE (the “**Real Properties**”), previously defined in the First Report of the Receiver, dated May 31, 2012, and more particularly described in Schedule “A” and Schedule “B” of the Initial Order, are located in the Municipality of Meaford (the “**Meaford Property**”) and in the Town of Georgina (the “**Georgina Property**”).
7. The Initial Order authorized the Receiver to, among other things, take possession of and exercise control over the Real Properties and any and all proceeds, receipts and disbursements arising out of or from the Real Properties. In addition, the Receiver was

authorized to sell, convey, transfer, lease or assign the Real Properties or any part thereof out of the ordinary course of business.

8. On June 28, 2012, by Order of the Honourable Mr. Justice Parayeski (the “**Marketing Order**”), the Receiver was authorized and directed to undertake a Marketing Process for the sale of the assets of POSE, namely the Meaford Property and the Georgina Property. The Marketing Order attached to the Sixth Report as Appendix “B”.
9. The Marketing Process resulted in the Receiver entering into an agreement of purchase and sale for the Georgina Property with Daniel M. Newton on December 10, 2012. The sale was approved by an order of this Honourable Court dated January 22, 2013 (the “**Approval and Vesting Order**”), and varied January 25, 2013. A copy of the Approval and Vesting Order dated January 22, 2013 and the order varying Approval and Vesting Order dated January 25, 2013, both of Justice Parayeski, are attached to the Sixth Report as Appendix “C”.
10. On January 25, 2013, the sale transaction for the Georgina Property was successfully closed.
11. On May 28, 2013, by Order of the Honourable Mr. Justice Reid (the “**Claims Procedure Order**”), a Claims Procedure was put in place that would;
  - (a) Solicit Proofs of Claim from the various claims, including the Unitholders’ equity and other claims, and outline the manner in which such proofs of claim would be conducted;
  - (b) Establish a Claims Bar date;
  - (c) Outline a process to resolve any disputes that may arise in respect of proofs of claim filed; and,
  - (d) Provide the Receiver with a reasonable discretion to waive strict compliance with the requirements of the Claims Procedure where it was fair and equitable to do so.

The Claims Procedure Order attached to the Sixth Report as Appendix “D”.

12. Pursuant to the Order of Justice Talian, dated March 4, 2014, the Receiver obtained an order approving the fees and disbursements of the Receiver and those of its legal counsel (the “**Interim Fee Approval Order**”). The Interim Fee Approval Order is attached to the Sixth Report as Appendix “F”.

13. On July 7, 2014, the sale transaction for the Meaford Property was successfully closed.
14. Pursuant to the Order of Justice Goodman, dated October 11, 2016, the Receiver's proposed final distribution of all Unitholder Claims was approved (the "**Final Distribution**"), and payment of the Receiver's final receipts and disbursements was approved (the "**Final Distribution Order**"). Further, Justice Goodman ordered that the Receiver would be discharged in its capacity as Receiver of POSE upon payment of the Final Distribution and upon the Receiver filing a Receiver's Certificate in the approved form. Attached hereto marked as **Exhibit "J"** is a true copy of the Final Distribution Order.

### **THE FINAL DISTRIBUTION**

15. In October 19, 2016, the Receiver wrote a letter to all of the Unitholders, sent by ordinary mail to the Unitholders and posted on the Receiver's website, to update the status of the receivership administration, specifically the Receiver's plan to make a final distribution to all Unitholders. A true copy of the letter is attached hereto as **Exhibit "K"**.
16. From my review of the Receiver's files, on October 19, 2016 the Receiver issued ninety-seven (97) dividend cheques to Unitholders, totalling \$436,038.10. This amount was \$2,959.16 higher than the Final Distribution proposed in paragraph 35(c) and Exhibit "K" of the Sixth Report of the Receiver (being the sum of \$433,078.94). The increased dividend payment was due to the Receiver's final legal fees being lower than originally anticipated.
17. Of the 97 dividend cheques issued on October 19, 2016, sixteen (16) were either returned or not cashed. From my review of the Receiver's files, the reasons for this included, *inter alia*, incorrect addresses and/or the death of certain Unitholders.
18. Over the period of in or about December 2016 through to in or about August 2017, eight (8) replacement dividend cheques were issued to the correct Unitholders and/or municipal addresses. The remaining eight (8) Unitholders – who were owed dividends totalling \$22,639.65 – could not be located.



19. From my review of the Receiver's files, as a consequence of internal administrative delays resulting from, *inter alia*, internal personnel changes at Deloitte Restructuring Inc., and the impact of the COVID-19 pandemic, attempts to contact the remaining eight (8) Unitholders were not pursued again until approximately the summer of 2020.
20. In or about the summer of 2020, the Receiver conducted web search engine and 411 searches of the Unitholders' names and called the Unitholders' telephone numbers on file. Three (3) Unitholders were found, and replacement dividend cheques totalling \$10,213.40 were issued on September 29, 2020. These cheques included a pro-rata share of \$567.49, representing interest that had accrued on the remaining balance in the Receiver's trust account. At this time, all three replacement dividend cheques have cleared.
21. On or a about December 9, 2020, the Receiver located the son of Unitholder Ali Zohouri. Ali Zohouri passed away in 2014, and his son, Reza Zohouri, was one of the executors of Ali Zohouri's estate.
22. Upon further investigation, the Receiver determined that Ali Zohouri's estate was never probated. The Receiver has, however, obtained a certified copy of this Unitholder's will, which bequeathed all of his assets to his spouse, Susan Zahedi. The Receiver also obtained a copy of Ali Zohouri's death certificate. A true copy of Ali Zohouri's certified final will and death certificate are attached hereto as **Exhibit "L"**.
23. On February 11, 2021, the Receiver wrote to Susan Zahedi informing her of the dividends owing to Ali Zohouri and, as Susan Zahedi is the beneficiary named in Ali Zohouri's non-probated will, requesting that Ms. Zahedi sign an indemnity agreement prior to the Receiver paying Ms. Zahedi the dividends owed to the late Ali Zohouri. The Receiver's letter requested a response by no later than March 5, 2021, failing which the Receiver would proceed to have the dividends paid into Court. A true copy of the letter is attached hereto as **Exhibit "M"**.
24. To date, the Receiver has not received a response from Ms. Zahedi to the letter dated March 5, 2021 found in Exhibit M, above.
25. During May 2021, the Receiver was able to provide replacement dividend cheques/wires to two unitholders, Jamal Abdul-Baki and Leila (Samir) Simon. A true copy of the replacement dividend cheques/wires is attached hereto as **Exhibit "N"**.

26. At this time, there are three (3) remaining Unitholders who either cannot be located despite the Receiver's diligent searches or, in the case of the late Ali Zohouri, who's beneficiary has failed to respond to the Receiver's correspondence. Unclaimed dividends totaling \$3,682.78, inclusive of accrued interest, remain outstanding as follows:

Last Name	First Name	Original Dividend Cheque Amount	Replacement Cheque Amount as of August 16, 2021 (inclusive of accrued interest)
Fawaz	Mohammed	\$1,387.51	\$1,422.29
Zohouri	Ali	\$1,314.30	\$1,347.24
Momani	Ahmed	\$890.92	\$913.25
<b>TOTAL:</b>		<b>\$3,592.73</b>	<b>\$3,682.78</b>

27. The aforementioned Unitholders have either not responded to the Receiver's inquiries, or a diligent search of all available records has not afforded the Receiver with a means of contacting these Unitholders in order to complete the Final Distribution.

28. I swear this affidavit in support of the within motion, and for no other or improper purpose.

**AFFIRMED** remotely at the City of Halifax, in the Province of Nova Scotia before me at the City of Hamilton, in the Province of Ontario, on this 2<sup>nd</sup> day of September, 2021, in accordance with O. Reg. 431/20, *Administering Oath or Declaration Remotely*.



**Kevin Kolumbus**  
A Commissioner, etc.



**JAMES FORAN**

This is Exhibit "A" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



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**Kevin Kolumbus (78033P)**

Court File No. CV-12-36909

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO, CONCEZIO  
BATTAGLINI, CARMELO COMMISSO, FRANCESCO GAGLIANO,  
GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVE BATTAGLINI, LEO BATTAGLINI, VINCENZO  
MINNELLA, DINO MINNELLA, FERRUCCIO AGOSTINO, TONY MINNELLA,  
VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
PETROSINO**

Applicants

- and -

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA HOLDINGS,  
NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910911 ONTARIO INC., 910912  
ONTARIO INC., 910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**SIXTH REPORT OF DELOITTE RESTRUCTURING INC.  
IN ITS CAPACITY AS RECEIVER OF P.O.S.E. INVESTMENTS**

**AUGUST 26, 2016**

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## Table of contents

I.	Introduction.....	1
II.	Purpose of Report.....	2
III.	Receiver's Activities to Date .....	3
IV.	Receiver's Interim Statement of Receipts and Disbursements .....	4
V.	Conclusion and Recommendations .....	5

### Appendices

Initial Order	"A"
Marketing Order	"B"
Approval and Vesting Order – Georgina Property	"C"
Claims Procedure Order	"D"
Interim Fee Approval Order	"E"
Approval and Vesting Order – Meaford Property	"F"
Affidavit of Rob Biehler	"G"
Affidavit of Dom Glavota	"H"
Receiver's Final Statement of Receipts and Disbursements	"I"
Schedule of Cost Claims Paid	"J"
Schedule of Claims and Proposed Distributions to Unitholders	"K"

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## I. Introduction

1. By Order of Justice Thompson dated April 2, 2012 (the “**Initial Order**”), Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.) was appointed receiver and manager (the “**Receiver**”), without security, over all of the current and future assets, undertakings and properties of P.O.S.E. Investments. (“**POSE**” or the “**Company**”) pursuant to section 101 of the *Courts of Justice Act*. A copy of the Initial Order is attached hereto as **Appendix “A”**.
2. The Company operated as a partnership of individuals and corporations (“**Unitholders**”) and held real property through 910912 Ontario Inc. and 910913 Ontario Inc and the partnership commenced in 1990.
3. The real properties held by 910912 Ontario Inc. and 910913 Ontario Inc., in trust for POSE, were located in the Municipality of Meaford (the “**Meaford Property**”) and in the Town of Georgina (the “**Georgina Property**”), previously defined in the First Report of the Receiver, dated May 31, 2012 (the “**First Report**”), and more particularly described in Schedule “A” and Schedule “B” of the Initial Order and collectively referred to as the “**Real Properties**”.
4. The Initial Order authorized the Receiver to, among other things, take possession of and exercise control over the Real Properties and any and all proceeds, receipts and disbursements arising out of or from the Real Properties. In addition, the Receiver was authorized to sell, convey, transfer, lease or assign the Real Properties or any part thereof out of the ordinary course of business.
5. By Order of the Court dated June 28, 2012, the Receiver obtained approval for the plan to market and sell the Real Properties (the “**Marketing Order**”). A copy of the Marketing Order is attached as **Appendix “B”**.
6. Pursuant to the Order of Justice Parayeski, dated January 22, 2013, the Receiver obtained an approval and vesting order for a purchaser in the Receiver’s right, title and interest in and to the Georgina Property. The order was subsequently amended on January 25, 2013 (collectively “**Approval and Vesting Order – Georgina Property**”). A copy of the Approval and Vesting Order – Georgina Property is attached as **Appendix “C”**.
7. On January 25, 2013, the sale transaction for the Georgina Property was successfully closed.
8. Pursuant to the Order of Justice Reid, dated May 28, 2013, the Receiver obtained an order that outlined the procedures that creditors and unitholders should follow with respect to proving a claim

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with the Receiver (“**Claims Procedure Order**”). A copy of the Claims Procedure Order is attached as **Appendix “D”**.

9. Pursuant to the Order of Justice Talian, dated March 4, 2014, the Receiver obtained an order approving the fees and disbursements of the Receiver and those of its counsel, Gowling WLG (Canada) LLP (formerly Gowling Lafleur Henderson LLP) (“**Gowling WLG**”) (the “**Interim Fee Approval Order**”). A copy of the Interim Fee Approval Order is attached as **Appendix “E”**.
10. Pursuant to the Order of Justice Whitten, dated July 3, 2014, the Receiver obtained an approval and vesting order for a purchaser in the Receiver’s right, title and interest in and to the Meaford Property (“**Approval and Vesting Order – Meaford Property**”). A copy of the Approval and Vesting Order – Meaford Property is attached as **Appendix “F”**.
11. On July 7, 2014, the sale transaction for the Meaford Property was successfully closed.
12. The Court Orders, Receiver’s reports and letters written to update the Unitholders and all other creditors or stakeholders have been posted on the Receiver’s website [www.deloitte.ca](http://www.deloitte.ca).
13. Unless otherwise provided, all other capitalized terms not otherwise defined herein have been defined in previous Reports and Orders.

## II. Purpose of Report

14. The purpose of the Receiver’s Sixth Report to Court is to:
  - a) report on the activities of the Receiver since our last report dated June 18, 2014;
  - b) provide the Court with the evidentiary basis to make an Order:
    - i) approving of the Receiver’s Final Receipts and Disbursements for the period from April 2, 2012 to July 31, 2016;
    - ii) approving the Receiver’s proposed final distribution to the Unitholders;
    - iii) approving the conduct and activities of the Receiver to July 31, 2016 and the activities of the Receiver as described in this Sixth Report including, without limitation, the steps taken by the Receiver pursuant to the activities related to executing the Claims Procedure Order; and
    - iv) request that this Court grant Deloitte Restructuring Inc. a discharge in its capacity as Receiver of POSE.

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### III. Receiver's Activities since June 18, 2014

#### **Meaford Property Sale Transaction**

15. Following the Court Approval for the sale of the Meaford Property on July 3, 2014, the Receiver worked with its counsel, Gowling WLG and the real estate broker, CBRE, and closed the transaction on July 7, 2014. The Receiver also worked with the purchaser to transition the property to the custody of the purchaser.

#### **Claims Procedure / Interim Distribution**

16. Following the collection of the proceeds from the purchaser of the Meaford Property, the Receiver paid twenty (20) unitholders the remaining \$73,432.10 of their Cost Claims pursuant to the Claims Procedure Order. In aggregate, the Cost Claims were \$146,864.23.
17. As noted in paragraph 33 of the Initial Order, and as prescribed in the Claims Procedure Order, the Cost Claims are paid in priority to the Unitholder Claims.
18. Since the payment of the Cost Claims, the Receiver has reviewed the accuracy of the Unitholder Claims. The claims summary previously reported in our Third Report represents the claims that will be considered in the proposed final distribution to Unitholders which totals \$2,733,430.61, which included five (5) unitholders that filed shortly after the deadline reported in the Claims Procedure Order. The Unitholders will be paid on a *pro rata* basis on their claims.

### IV. Receiver's Fees and Disbursements

19. The Receiver seeks to have its fees and disbursements, including those of its legal counsel, approved by this Court.
20. As noted above, on March 4, 2014 the Court approved the interim fees and disbursements of the Receiver and its counsel from the outset of the administration to January 31, 2014.
21. The total fees, disbursements and HST of the Receiver for services provided during the period February 1, 2014 to present have been \$26,182.91 for fees and disbursements and \$3,403.77 in HST of which \$12,091.00 (including HST) has not yet been paid.
22. Attached as **Appendix "G"** is an affidavit of Rob Biehler of Deloitte Restructuring Inc. as sworn on August 25, 2016 regarding the Receiver's fees and disbursements, including an estimate of the fees and disbursements to fully complete its administration, in particular the final dividend to Unitholders. A copy of the Receiver's accounts for the period of February 1, 2014 through to present has been attached as an Exhibit to that affidavit.



23. Gowling WLG has acted as Receiver's legal counsel on all matters related to the receivership proceedings to date. The total fees, disbursements and HST of Gowling WLG for services provided from November 1, 2013 to present have been \$47,984.51, including an estimate to complete the administration, and \$5,000.00 (including HST) has not yet been paid. The activities of Gowling WLG as described in the accounts are summarized in the Affidavit of Dom Glavota sworn on August 31, 2016 and as attached as **Appendix "H"**. A copy of Gowling WLG's accounts is attached as an Exhibit to that affidavit.

## V. Receiver's Final Statement of Receipts and Disbursements

34. Attached as **Appendix "I"** is a copy of the Receiver's Final Statement of Receipts and Disbursements for the period April 2, 2012 to July 31, 2016, showing an excess of receipts over disbursements of \$450,169.94, prior to the professional fee payments described above and the accruals noted below and the proposed final distributions to Unitholders.

35. Set out below, is an estimated distribution of the net receipts on hand:

- |   |                 |
|---|-----------------|
| a) Receiver's fee estimate                        | \$12,091.00;    |
| b) Gowling WLG's fee estimate                     | \$5,000.00; and |
| c) The remaining funds to Unitholders – estimated | \$433,078.94    |

## VI. Summary of Unitholder Claims and Projected Final Dividend of Receipts and Disbursements

36. Set out below is a summary of the claims as filed with the Receiver:

<b>Nature of Claim</b>	<b>#</b>	<b>\$</b>
Creditor Claims	0	0
Cost Claims from Applicants	20	\$146,864.23
Admitted Unitholder Claims	97	\$2,733,430.61
	117	\$2,880,294.84

37. Attached as **Appendix "J"** is a detailed listing of parties who have received full payment of their Cost Claims.

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38. Attached as **Appendix "K"** is a detailed listing of the Unitholder Claims and proposed final distribution ("**Proposed Final Distribution**").
39. As noted in our Fourth Report dated February 21, 2014, 51 Unitholders with potential Claims of approximately \$1.2 million did not file a Proof of Claim nor have they contacted the Receiver about the Claims Procedure. As set out in the Claims Procedure Order all parties are now barred from making a claim.

## VII. Conclusion and Recommendations

40. The Receiver submits to this Court that it has taken all reasonable actions in the circumstances and has represented itself in the best interests of all the stakeholders in the course of administering its duties as Receiver.
41. The Receiver respectfully requests that this Court grant an Order *inter alia*:
- a) approving of the Receiver's Final Statement of Receipts and Disbursements for the period April 2, 2012 to July 31, 2016;
  - b) approving the fees and disbursements of the Receiver from February 1, 2014 and those of its counsel, Gowling WLG from November 1, 2013;
  - c) approving of the conduct and activities of the Receiver since the Fifth Report dated June 18, 2014; and
  - d) upon payment of the Final Distribution, discharging and releasing the Receiver.

All of the foregoing is respectfully submitted to this Court as of this 26<sup>th</sup> day of August, 2016.

**Deloitte Restructuring Inc.**

In its capacity as Court-appointed Receiver  
and Manager of P.O.S.E. Investments  
and not in its personal capacity



Per:

Robert Biehler, CPA, CA, CIRP  
Senior Vice-President

In the Matter of the Receivership of P.O.S.E. Investments  
Receiver's Final Statement of Receipts and Disbursements

Receipts and disbursements up to July 31, 2016			
Receipts	April 2, 2102 to July 31, 2016	Accrual / Distribution	Total
1. Cash on hand			
Cash in bank	\$ 2,090.72	\$ -	\$ 2,090.72
2. Realization of assets			
Sale of Georgina Property	1,089,560.24	-	1,089,560.24
Collection of rent from Meaford tenants	20,971.61	-	20,971.61
	1,110,531.85	-	1,110,531.85
3. Other			
Receiver's certificate	80,000.00	-	80,000.00
Interest income	1,233.16	-	1,233.16
	81,233.16	-	81,233.16
Total Receipts	\$ 1,193,855.73	\$ -	\$ 1,193,855.73
<b>Disbursements</b>			
1. Property carrying costs			
Property taxes	\$ 115,315.53	\$ -	\$ 115,315.53
Insurance	6,075.48	-	6,075.48
Repairs and maintenance	4,164.23	-	4,164.23
	125,555.24	-	125,555.24
2. Marketing and selling costs			
Real estate commission	54,500.00	-	54,500.00
Appraisal fees	2,500.00	-	2,500.00
	57,000.00	-	57,000.00
3. Administration expenses			
Repayment of Receiver's certificate	80,000.00	-	80,000.00
Interest, financing and bank charges	10,268.74	-	10,268.74
Newspaper notices for claims process	2,040.36	-	2,040.36
Photocopy charges	398.91	-	398.91
Redirection of Mail	280.00	-	280.00
Official receiver fees	70.00	-	70.00
	93,058.01	-	93,058.01
4. Sales taxes			
HST paid on disbursements	8,665.38	-	8,665.38
5. Receiver's fees and costs			
Receiver's fees and costs	172,508.51	10,700.00	183,208.51
HST paid on Receiver's fees and costs	22,426.10	1,391.00	23,817.10
	194,934.61	12,091.00	207,025.61
6. Legal fees and costs			
Legal fees and costs	104,159.83	4,424.78	108,584.61
HST paid on legal fees and costs	13,448.49	575.22	14,023.71
	117,608.32	5,000.00	122,608.32
Total Disbursements	\$ 596,821.56	\$ 17,091.00	\$ 613,912.56
Net receipts before distributions	\$ 597,034.17	\$ (17,091.00)	\$ 579,943.17
Distribution to Cost Claimants	(146,864.23)	-	(146,864.23)
Proposed Final Distribution to Unitholders	-	(433,078.94)	(433,078.94)
Net receipts	\$ 450,169.94	\$ (450,169.94)	\$ -

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**APPENDIX "A" – INITIAL ORDER**

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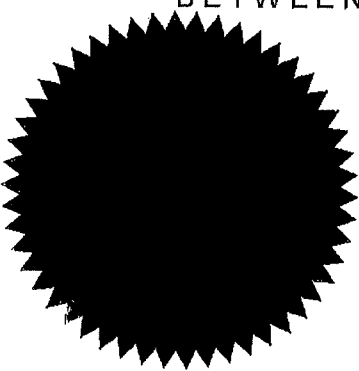
Court File No. 270/11

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE )  
JUSTICE *Thompson* )

MONDAY, THE 2<sup>nd</sup>  
DAY OF APRIL, 2012

BETWEEN:



ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
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910911 ONTARIO INC., 910912 ONTARIO INC., 910913  
ONTARIO INC. and TERRY HOPKINS

Respondents

**JUDGMENT**

THIS APPLICATION was heard this day at the court house, at 10 Louisa Street, Orangeville in the presence of the lawyers for the Applicants and the lawyers for the Respondents Vincenzo Polsinelli, Rodolfo Granata and Najeeb Wahab, such respondents having not served any responding materials, conducted any cross examinations or filed a factum since the matter was heard November 7, 2011. The remaining Respondents have failed to serve a Notice of

Appearance although properly served as appears from the Affidavits of Service filed for all of the Respondents but for 910911 Ontario Inc., and it signed accepting service,

**ON READING THE NOTICE OF APPLICATION AND THE EVIDENCE FILED BY THE PARTIES**, and on hearing the submissions of the lawyers for the parties

**DECLARATION OF A PARTNERSHIP**

1. **THIS COURT DECLARES** that the investors/unit holders in P.O.S.E. Investments are now and have been operating as a partnership of individuals.

**DECLARATION THAT THE PROPERTIES ARE HELD IN TRUST**

2. **THIS COURT DECLARES** that the real properties held by 910912 Ontario Inc. and located in the Municipality of Meaford (formerly the Township of Sydenham) (PIN #'s: 37098-0150 (LT), 37098-0125(LT) and 37098-0128(LT)) (hereinafter the "Meaford Properties" and more particularly described in Schedule "A") and the real property held by 910913 Ontario Inc. and located in the Community of Pefferlaw, in the Town of Georgina (formerly the Township of Georgina) (Pin #: 03538-0148 (LT)) (hereinafter "the Georgina Property" and more particularly described in Schedule "B") are held by 910912 Ontario Inc. and 910913 Ontario Inc.'s names in trust for the P.O.S.E. Investments partnership;

**APPOINTMENT OF A RECEIVER**

3. **THIS COURT ORDERS** that pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA"), Rob Biehler of Deloitte & Touche Inc., Chartered Accountants and Business Advisors is appointed as the receiver and manager (hereinafter the "Receiver") without security, of all of the assets, undertakings and properties of P.O.S.E. Investments including 910912 Ontario Inc. and 910913 Ontario Inc. and all proceeds thereof and

particularly the Meaford Properties (as described in Schedule 'A') and the Georgina Property (as described in Schedule "B") (hereinafter, the "Property");

**DISSOLVING AND WINDING UP OF PARTNERSHIP**

4. **THIS COURT ORDERS** that the P.O.S.E. Investments partnership be dissolved and wound-up pursuant to sections 35, 39 and 44 of the *Partnerships Act* R.S.O. 1990, c. P.5, as amended.

**SPECIFIC DUTIES AND TASKS OF RECEIVER OF RECEIVER**

5. **THIS COURT DIRECTS AND AUTHORIZES** the Receiver to:

- (a) Report to and obtain the approval of this Honourable Court to sell the Meaford Properties (as described in Schedule "A") and the Georgina Property (as described in Schedule "B") pursuant to sections 39 and 44 of the *Partnerships Act* R.S.O. 1990, c. P.5, as amended, and collect in the net proceeds of those sales (hereinafter the "Sale Proceeds") and keep the Sale Proceeds in trust in accordance with the orders of this Honourable Court;
- (b) Account for and pay from the Sale Proceeds all expenses and liabilities including its own fees incurred in winding-up P.O.S.E. Investments, selling the P.O.S.E. Investments' assets and completing all tasks ordered by this Honourable Court;
- (c) Determine and establish who are the existing investing partners in P.O.S.E. Investments, then collect information about and account for all monies due to or from each investing partner in P.O.S.E. Investments, if any and subject to the Court approval and determination as provided in paragraph 5(e) below;

- (d) Deduct from each partner's share of the Sale Proceeds any amount owed by that partner to P.O.S.E. Investments as described in paragraph 5 (c) above and pursuant to sections 39 and 44 of the *Partnerships Act* R.S.O. 1990, c. P.5, as amended, and add those sums owed to P.O.S.E. Investments to the monies held in trust; and
- (e) Report to and obtain the approval of this Honourable Court to divide and distribute the Sale Proceeds, net of any claims, liabilities, expenses, and monies owed to P.O.S.E. Investments to be paid by the Receiver, to each partner as their interest in P.O.S.E. Investments is determined by the Receiver and pursuant to sections 39 and 44 of the *Partnerships Act* R.S.O. 1990, c. P.5, as amended, after completing the accounting tasks in paragraphs 5(c) and 5 (d) above and after obtaining the approval to do so by this Honourable Court on notice to all partners in P.O.S.E. Investments.

6. **THIS COURT ORDERS** that all directors and officers of 910912 Ontario Inc. and 910913 Ontario Inc. shall cooperate with and assist the Receiver to affect the sale of the Meaford Properties (as described in Schedule 'A") and the Georgina Property (as described in Schedule "B") as soon as is reasonably possible;

**RECEIVER'S POWERS**

7. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:



- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of P.O.S.E. Investments, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of P.O.S.E. Investments;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Judgment;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of P.O.S.E. Investments or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to P.O.S.E. Investments and to exercise all remedies of P.O.S.E. Investments in collecting such monies, including, without limitation, enforcing any security held by P.O.S.E. Investments and retaining persons, agents or counsel to pursue such collections;

- (g) to settle, extend or compromise any indebtedness owing to P.O.S.E. Investments;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of P.O.S.E. Investments, for any purpose pursuant to this Judgment;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of P.O.S.E. Investments;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to P.O.S.E. Investments, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding through counsel retained to conduct such proceedings;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business, and in such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected persons (as defined in paragraphs 8(a), 8(b) and 8(c)) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Judgment and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of P.O.S.E. Investments;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of P.O.S.E. Investments, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by P.O.S.E. Investments;
- (r) to exercise any shareholder, partnership, joint venture or other rights which P.O.S.E. Investments may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other persons (as defined in

paragraphs 8(a), 8(b) and 8(c)), including P.O.S.E. Investments, and without interference from any other person (as defined in paragraphs 8(a), 8(b) and 8(c)).

**DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

8. **THIS COURT ORDERS** that the following persons in paragraphs 8(a), 8(b) and 8(c) below shall forthwith advise the Receiver of the existence of any Property in such person's possession or control, shall grant immediate and continued access to the Property and all records regarding such Property to the Receiver, and shall deliver all such Property and real and effective control of all such Property to the Receiver upon the Receiver's request:

- (a) 910911 Ontario Inc., 910912 Ontario Inc. and 910913 Ontario Inc. and all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders and all other persons acting on their instructions or behalf;
- (b) P.O.S.E. Investments; and
- (c) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Judgment.

9. **THIS COURT ORDERS** that all persons named in paragraphs 8(a), 8(b) and 8(c) shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of P.O.S.E. Investments, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and

physical facilities relating thereto, provided however that nothing in this paragraph 9 or in paragraph 10 of this Judgment shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

10. **THIS COURT ORDERS** that if any records as referred to in paragraph 9 are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all persons (as named in paragraphs 8(a), 8(b) and 8(c)) in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all persons named in paragraphs 8(a), 8(b) and 8(c) shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

**NO PROCEEDINGS AGAINST THE RECEIVER**

11. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Honourable Court.

**NO PROCEEDINGS AGAINST P.O.S.E. INVESTMENTS OR THE PROPERTY**

12. **THIS COURT ORDERS** that no Proceeding against or in respect of P.O.S.E. Investments or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Honourable Court and any and all Proceedings currently under way against or in respect of P.O.S.E. Investments or the Property are hereby stayed and suspended pending further Order of this Honourable Court.

**NO EXERCISE OF RIGHTS OR REMEDIES**

13. **THIS COURT ORDERS** that all rights and remedies against P.O.S.E. Investments, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Honourable Court, subject to any applicable legislation, and further provided that nothing in this paragraph shall (i) empower the Receiver or P.O.S.E. Investments to carry on any business which P.O.S.E. Investments is not lawfully entitled to carry on, (ii) exempt the Receiver or P.O.S.E. Investments from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

**NO INTERFERENCE WITH THE RECEIVER**

14. **THIS COURT ORDERS** that no persons named in paragraphs 8(a), 8(b) and 8(c) shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by P.O.S.E. Investments, without written consent of the Receiver or leave of this Honourable Court.

**CONTINUATION OF SERVICES**

15. **THIS COURT ORDERS** that all Persons having oral or written agreements with P.O.S.E. Investments or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to P.O.S.E. Investments are hereby restrained until further Order of this Honourable Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of P.O.S.E. Investments' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Judgment are paid by the Receiver in accordance with normal payment practices of P.O.S.E. Investments or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Honourable Court.

**RECEIVER TO HOLD FUNDS**

16. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Judgment from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Judgment or hereafter coming into existence, shall be deposited in trust with the Receiver and the monies standing to the credit of such post receivership accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver in trust to be paid in accordance with the terms of the this Judgment or any further Order of this Honourable Court;

**EMPLOYEES**

17. **THIS COURT ORDERS** that all employees of P.O.S.E. Investments shall remain the employees of P.O.S.E. Investments until such time as the Receiver, on P.O.S.E. Investments' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, subject to any applicable legislation, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under any applicable legislation.

**PIPEDA**

18. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by P.O.S.E. Investments, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.



**LIMITATION ON ENVIRONMENTAL LIABILITIES**

19. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Judgment or anything done in pursuance of the Receiver's duties and powers under this Judgment, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

**LIMITATION ON THE RECEIVER'S LIABILITY**

20. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Judgment, save and except for any gross negligence or wilful misconduct on its part and subject to any applicable legislation. Nothing in this Judgment shall derogate from the protections afforded by any applicable legislation.

**RECEIVER'S ACCOUNTS**

21. **THIS COURT ORDERS** the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Judgment in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person as referred to in paragraphs 8(a), 8(b) and 8(c), but subject to any applicable legislation;

22. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a Judge of the Ontario Superior Court of Justice.

23. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Honourable Court.

**FUNDING OF THE RECEIVERSHIP**

24. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000.00 (or such greater amount as this Honourable Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time

as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Judgment, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person (as referenced in paragraph 8(a), 8(b) and 8(c)), but subordinate in priority to the Receiver's Charge and the charges set out in any other applicable legislation;

25. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Judgment shall be enforced without leave of this Honourable Court.

26. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "C" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Judgment.

27. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Judgment or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

**GENERAL**

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Honourable Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Judgment shall prevent the Receiver from consulting and if needed retaining a trustee in bankruptcy for P.O.S.E. Investments.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Judgment and to assist the Receiver and its agents in carrying out the terms of this Judgment. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Honourable Court, as may be necessary or desirable to give effect to this Judgment or to assist the Receiver and its agents in carrying out the terms of this Judgment.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Judgment and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. **THIS COURT ORDERS** that any interested party may apply to this Honourable Court to vary or amend this judgment on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Honourable Court may order.

**COSTS**

33. **THIS COURT ORDERS** that the Applicants are entitled to their costs of this proceeding on a complete indemnity scale to the date of this order to be paid from the sale proceeds in an amount to be agreed upon by counsel or as assessed by this Honourable Court. The matter of

costs ultimately payable by any party shall be reserved to be finally determined by this Honourable Court when it deals with the final report of the Receiver pursuant to paragraph 5(e) above.

~~\_\_\_\_\_~~

ENTERED AT ORANGEVILLE  
In Book No. 2  
as Document No. 4  
on Apr 2 1912  
by Clahst

**SCHEDULE "A"**  
**MEAFORD PROPERTIES**

**FIRSTLY: PIN 37098-0150 (LT)**

Lot 6, Concession A, formerly Township of Sydenham, except lands described as SY538, Municipality of Meaford.

**SECONDLY: PIN 37098-0125 (LT)**

Lot 6, Broken Front Concession, formerly Township of Sydenham, Municipality of Meaford.

**THIRDLY: PIN 37098-0128 (LT)**

Part Lot 5, Broken Front Concession, formerly Township of Sydenham, as Instrument No. R267818, subject to Instrument R267818, Municipality of Meaford.

**SCHEDULE "B"**  
**GEORGINA PROPERTY**

**PIN 03538-0148 (LT)**

Part East Part Lot 21, Concession 6 and Part Lot 22, Concession 6, (Geographic Township of Georgina) being Part 1 on Reference Plan 65R634 and Parts 1 to 4 on Reference Plan 65R895; subject to Instruments B43965B and GE9631, Town of Georgina.

**SCHEDULE "C"**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Rob Biehler of Deloitte & Touche Inc., Chartered Accountants and Business Advisors, the receiver (the "Receiver") of the assets, undertakings and properties P.O.S.E. Investments acquired for, or used in relation to a business carried on by P.O.S.E. Investments including all proceeds thereof (collectively, the "Property") appointed by Judgment of the Ontario Superior Court of Justice (the "Court") dated the 11th of October, 2011 (the "Judgment") made in an action having Court file number 270/11, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$100,000.00 which the Receiver is authorized to borrow under and pursuant to the Judgment.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Judgment, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Judgment or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Judgment or in any applicable legislation, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at \_\_\_\_\_, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.



- 2 -

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Judgment and as authorized by any further or other order of the Honourable Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Judgment.

DATED the \_\_\_\_\_ day of MONTH, 20YR.

Deloitte & Touche Inc., Chartered Accountants  
and Business Advisors, solely in its capacity as  
Receiver of the Property, and not in its personal  
capacity

Per: \_\_\_\_\_

Name:

Title:

**ORLANDO IERACI, et al**

vs.

**VINCENZO POLSINELLI, et al**

Applicants

Respondents

Court File No. 270/11

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
PROCEEDING COMMENCED AT  
ORANGEVILLE**

**JUDGMENT**

**SmithValeriotte Law Firm LLP**  
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Lawyers for the Applicants

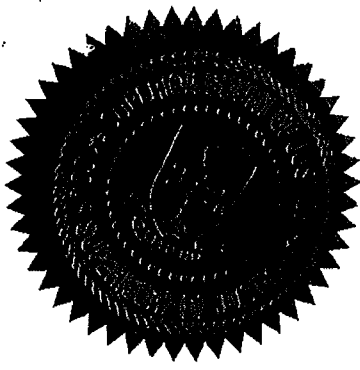
Our File No. 08RAG-36662

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**APPENDIX "B" – MARKETING ORDER**

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Orangeville Court File No. 270-11



ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Action Commenced in Orangeville)

THE HONOURABLE

JUSTICE *Parayeski*

)  
)  
)

*28th*  
THURS DAY, THE DAY

OF JUNE , 2012

BETWEEN:

ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO

Applicants  
(Moving Parties)

-and-

VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910913  
ONTARIO INC. and TERRY HOPKINS

Respondents

APPROVAL ORDER

THIS MOTION made by Deloitte & Touche Inc. in its capacity as the court appointed Receiver and Manager (the "Receiver") of the undertakings, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc. ("P.O.S.E.") for an order approving the conduct of the Receiver as set out in the First Report and Supplemental Report dated May 31, 2012, authorizing the proposed Marketing Process, changing venue to Hamilton

and sealing of confidential information was heard this day at 45 Main Street East, Hamilton, Ontario, L8N 2B7.

**ON READING** the affidavit of Robert Biehler sworn June 20, 2012 (the "Biehler Affidavit") and the exhibits thereto and upon hearing the submissions of counsel for the Receiver and upon reading the First Report and the Supplemental Report of the Receiver;

#### **SERVICE**

1. **THIS COURT ORDERS** that the time for service, time for filing and validating service of the Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.

#### **CHANGE OF VENUE**

2. **THIS COURT ORDERS** that the venue for the within application be changed from Orangeville (Orangeville Court File No.: 270-11) to Hamilton, Ontario.

#### **APPROVAL OF CONDUCT**

3. **THIS COURT ORDERS** that the conduct of the Receiver as described in the First Report and Supplemental Report be and is hereby ratified and approved.

#### **MARKETING PROCESS**

4. **THIS COURT ORDERS** that the Marketing Process as described in the First Report and Supplemental Report of the Receiver is approved and the Receiver is authorized and directed to carry out and conduct the Marketing Process and to take such actions as are required to complete the Marketing Process.

5. **THIS COURT ORDERS** that following completion of the Marketing Process, the Receiver shall return to this Court for approval of any sale.

#### **SEALING OF DOCUMENTS**

6. **THIS COURT DECLARES** that the Exhibits attached to the Supplemental Report be treated as confidential, sealed and segregated from and not form part of the public record, pending further Order of this court on notice to the Receiver.

Orlando Ieraci et al.

Applicants

v. Vincenzo Polsinelli et al.

Respondents

Court File No. 270-11

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Orangeville

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**ORDER**

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**GOWLING LAFLEUR HENDERSON LLP**  
Barristers and Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Robert C. Dunford (LSUC#54819D)**  
Tel: 905-540-3289  
Fax: 905-523-2529

Lawyers for Deloitte & Touche Inc. in its  
capacity as Receiver and Manager for  
P.O.S.E. Investments

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**Appendix “C” – Approval and Vesting Order – Georgina  
Property**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE *Mr* ) TUESDAY, THE 22<sup>ND</sup>  
JUSTICE *Paragodi* ) DAY OF JANUARY, 2013

BETWEEN:

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

Applicants

-and-

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910913  
ONTARIO INC. and TERRY HOPKINS**

Respondents

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by Deloitte & Touche Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc. (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and



Daniel M. Newton (the "Purchaser") dated December 21, 2012 and appended to the Report of the Receiver dated January 9, 2013 (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the real property described in the Sale Agreement being Part East Part Lot 21, Concession 6 and Part Lot 22, Concession 6, (Geographic Township of Georgina) being Part 1 on Reference Plan 65R634 and Parts 1 to 4 on Reference Plan 65R895; Town of Georgina, PIN # 03538-0802(LT), previously part of PIN # 03538-0148 (LT), (the "Georgina Property"), was heard this day at 45 Main Street East, Hamilton, Ontario.

**ON READING** the Report and on hearing the submissions of counsel for the Receiver,

1. **THIS COURT ORDERS** that the time for filing of the Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today.
2. **THIS COURT ORDERS** that the time for service of this Notice of Motion and the Motion Record herein is hereby abridged so that this motion is properly returnable today, and service upon those parties described in the Affidavit of Service(s) filed is hereby validated and further service of the Notice of Motion and Motion Record is hereby dispensed with.
3. **THIS COURT ORDERS** that the conduct of the Receiver as described in the Second Report and Supplemental Report be and is hereby ratified and approved.
4. **THIS COURT DECLARES** that the Supplemental Report to the Second Report of the Receiver and Manager, and appendices thereto, be treated as confidential,

sealed and segregated from and not form part of the public record, pending further Order of this court on notice to the Receiver.

5. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Georgina Property to the Purchaser.

6. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Georgina Property described in the Sale Agreement and listed on Schedule "B" hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Thompson dated April 2, 2012; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule "C" hereto

(all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "D") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Georgina Property are hereby expunged and discharged as against the Georgina Property.

7. **THIS COURT ORDERS** that upon the registration in the Land Registry Office, Registry Division 65, County of York of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario), and/or the *Land Registration Reform Act* (Ontario), the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**").

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

10. **THIS COURT ORDERS** that, notwithstanding:

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

the vesting of the Real Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

11. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance

to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



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**Schedule "A" – Form of Receiver's Certificate**

Court File No. CV-12-36909

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

Applicants

-and-

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910913  
ONTARIO INC. and TERRY HOPKINS**

Respondents

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Thompson of the Ontario Superior Court of Justice (the "Court") dated April 2, 2012, Deloitte & Touche Inc. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated January 22, 2013 (the "Approval and Vesting Order"), the Court approved the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") as between Deloitte & Touche Inc., in its capacity as the receiver and manager of the Debtors (the "Receiver"), of the first part, and Daniel M. Newton, of the second part (the "Purchaser"), dated December 21, 2012 as described in the Report of the Receiver dated January 9, 2013 (the "Report"), and vesting in the Purchaser the Debtors' right, title and interest in and to the real property described in the Sale Agreement being 30237 Highway 48, Pefferlaw, and legally described as Part East Part Lot 21, Concession 6 and Part Lot 22, Concession 6, (Geographic Township of Georgina) being Part 1 on Reference Plan 65R634 Except Part 1 65R23359 and Parts 1 to 4 on Reference Plan 65R895; Town of Georgina; PIN # 03538-0802(LT), previously part of PIN # 03538-0148 (LT) (the "Georgina Property");

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Georgina Property payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at \_\_\_\_\_ on  
\_\_\_\_\_.

Deloitte & Touche Inc. in its capacity as Receiver of the undertaking, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc., and not in its personal capacity

Per: \_\_\_\_\_  
Name: Rob Biehler  
Title:



**Schedule "B" – Real Property**

- 1. **PIN # 03538-0802(LT), previously part of PIN # 03538-0148 (LT)**

Part East Part Lot 21, Concession 6 and Part Lot 22, Concession 6, (Geographic Township of Georgina) being Part 1 on Reference Plan 65R634 and Parts 1 to 4 on Reference Plan 65R895; subject to Instruments B43965B and GE9631, Town of Georgina

**Schedule "C" – Claims to be deleted and expunged from title to Real Property**

1. Transfer registered as Instrument No. R55161 on October 31, 1990 between 721482 Ontario Limited, as transferor and 910913 Ontario Inc., as transferee
2. Notice Registered as Instrument No. YR505747 on July 22, 2004 between Leonardo Spadafora and 910913 Ontario Inc.
3. Charge/Mortgage registered as Instrument No. YR1872107 on August 17, 2012 in favour of BFT Capital Inc. in the principal amount of \$100,000.00

**Schedule "D" – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

1. Transfer Easement registered as Instrument No. GE9631 on May 26, 1950, in favour of The Hydro-Electric Power Commission of Ontario
2. Bylaw registered as Instrument No. A18540A on May 8, 1958
3. Transfer Easement registered as Instrument No. B43965B on December 29, 1967, in favour of The Consumers' Gas Company
4. Plan Reference registered as Instrument No. 65R895
5. Order in Council registered on September 27, 2004 as Instrument No. YR539224

Orlando Ieraci et al

- and - Polsinelli et al.

Applicants

Respondents

Hamilton Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
PROCEEDING COMMENCED AT  
ORANGEVILLE**

**APPROVAL AND VESTING ORDER FORM**

**GOWLING LAFLEUR HENDERSON LLP**  
Barristers & Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Robert C. Dunford (#54819D)**

Tel: 905-540-2472

Fax: 905-523-2948

Lawyers for Deloitte & Touche Inc. in its capacity as  
Receiver and Manager for P.O.S.E. Investments

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR. )  
JUSTICE PARAYESKI ) FRIDAY, THE 25<sup>TH</sup>  
DAY OF JANUARY, 2013

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

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
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VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

Applicants

-and-

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910913  
ONTARIO INC. and TERRY HOPKINS**

Respondents

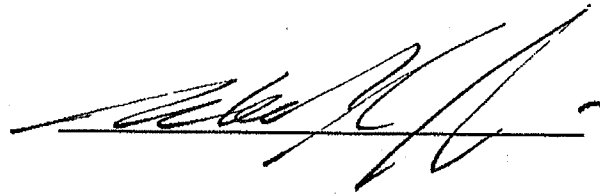
**ORDER**

**THIS MOTION**, made by Deloitte & Touche Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc. (the "Debtor"), without notice, for an order amending varying the Approval and Vesting Order dated January 22, 2013 to correct omissions, was heard this day at Hamilton, Ontario.

**ON HEARING** the submissions of counsel for the Receiver,

1. **THIS COURT ORDERS** and grants leave to vary the Approval and Vesting Order dated January 22, 2013 as follows:

- (a) To amend the date of the Agreement of Purchase and Sale from December 21, 2012 to be December 10, 2012 throughout, namely on line one, page 2 of the Approval and Vesting Order and line 6, page 2 of Schedule "A" – Form of Receiver's Certificate.
- (b) To insert "Except Part 1 65R33359" in the sixth line, page 2 of the Approval and Vesting Order after "65R634.
- (c) To amend "65R23359" in the twelfth line, page 2 of Schedule "A" – Form of Receiver's Certificate to be "65R33359".
- (d) To amend Schedule "B" to the Approval and Vesting Order to insert "Except Part 1 65R33359" in the second of the paragraph, after "65R634.
- (e) To amend Schedule "C" of the Approval and Vesting Order to replace "R55161" with "R555161".
- (f) To amend Schedule "C" of the Approval and Vesting Order to insert the words "in trust" in the second line of paragraph 1, after "910913 Ontario Inc."
- (g) To amend Schedule "C" of the Approval and Vesting Order to insert the word "Trustee" at the end of the second line of paragraph 2, after "910913 Ontario Inc."



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Orlando Ieraci et al

- and - Polsinelli et al.

Applicants

Respondents  
Hamilton Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
PROCEEDING COMMENCED AT  
ORANGEVILLE**

**ORDER**

**GOWLING LAFLEUR HENDERSON LLP**  
Barristers & Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Robert C. Dunford (#54819D)**  
Tel: 905-540-2472  
Fax: 905-523-2948

Lawyers for Deloitte & Touche Inc. in its capacity as  
Receiver and Manager for P.O.S.E. Investments

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**Appendix “D” – Claims Procedure Order**

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ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR. / ~~MDM~~ )  
JUSTICE *Reich* )

TUESDAY, the 28<sup>th</sup>  
DAY OF MAY, 2013

BETWEEN:

ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
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VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO

Applicants

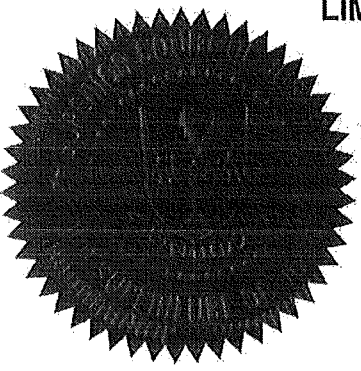
-and-

VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS,  
910913 ONTARIO INC. and TERRY HOPKINS

Respondents

CLAIMS PROCEDURE ORDER

THIS MOTION, made DELOITTE & TOUCHE INC. ("Deloitte" or the  
"Receiver") in its capacity as the Manager and Receiver of the assets of P.O.S.E.  
Investments, 910912 Ontario Limited and 910913 Ontario Limited (collectively,  
"P.O.S.E."), for an Order, among other things, authorizing and directing the Receiver to  
implement a claims process for certain creditors of P.O.S.E., was heard this day at 45  
Main Street East, Hamilton, Ontario.



**ON READING** the notice of motion herein, the Third Report of the Receiver dated May 1, 2013 (the "**Third Report**") and on hearing submissions of counsel for the Receiver, no one else appearing although duly served as appears from the affidavits of service.

**SERVICE**

- 1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record, herein, be and it is hereby abridged, if necessary, and that the service, including the manner of service of the application materials, be and it is hereby approved and validated, that this Motion is properly returnable today and that all parties entitled to notice were validly served and that the notice provided in respect of this Motion was adequate for all purposes whatsoever and that the Motion is properly returnable before this Court and that further service thereof upon any interested party other than those served is hereby dispensed with.

**APPROVAL OF THIRD REPORT AND ACTIVITES OF RECEIVER**

- 2. **THIS COURT ORDERS** that the Third Report be and the same is hereby accepted and approved.
- 3. **THIS COURT ORDERS** that, without prejudice to the rights of any creditor to make submissions regarding the collection, administration and segregation of receivables by the Receiver (including the funds set aside for potential carrier trust claims by the Receiver), the conduct of the Receiver, its related entities and agents to date, as detailed in the Third Report, be and the same are hereby approved.
- 4. **THIS COURT ORDERS** that the Receiver's interim receipts and disbursements for the period from April 2, 2012 to April 15, 2013 be and the same are hereby approved.

## DEFINITIONS

5. **THIS COURT ORDERS** the following terms shall have the meanings ascribed:
- a. **"Affected Creditor Claim"** means all Claims by a Creditor other than Unaffected Claims;
  - b. **"Affected Creditor"** means all Creditors with Creditor Claims;
  - c. **"Affected Unitholder"** means all Unitholders with Unitholder Claims;
  - d. **"Appointment Date"** means April 2, 2012;
  - e. **"Business Day"** means a day which is not: (a) a Saturday or a Sunday; or (b) a day observed as a holiday under the laws of the Province of Ontario or the federal laws of Canada applicable in the Province of Ontario;
  - f. **"Creditor Claim"** means any right or claim of any Person against the Company, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind of the Company, which indebtedness, liability or obligation is in existence at the Appointment Date and which is not a Post-Filing Claim, and any interest that may accrue thereon which there is an obligation to pay, and costs which such Person would be entitled to receive pursuant to the terms of any contract with such Person at law or in equity, any right of ownership of or title to property or assets or to a trust or deemed trust (statutory or otherwise) against any property or assets, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, or any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the

future, based in whole or in part on facts which exist prior to the Appointment Date, together with any other claims that would have been claims provable in bankruptcy had the Company become bankrupt on the Appointment Date;

- g. **"Cost Claim"** means any right of claim of any Person pursuant to paragraph 33 in the Order of the Honourable Justice Thompson dated April 2, 2012 in these proceedings;
- h. **"Claims Bar Date"** means 5:00 p.m. on September 30, 2013;
- i. **"Claims Procedure"** means the claims procedure and schedules set out herein and as approved by the Court, as may be amended from time to time;
- j. **"Company"** means P.O.S.E. Investments;
- k. **"Court"** means the Ontario Superior Court of Justice;
- l. **"Creditor"** means any Person having a Claim and, if the context requires, an assignee or transferee of a Claim or a trustee, receiver, receiver manager or other Person acting on behalf of such Person;
- m. **"Dollars"** or **"\$"** means lawful money of Canada unless otherwise indicated;
- n. **"Notice to Creditors and Unitholders"** means the notice substantially in the form attached hereto as **Schedule "A"**;
- o. **"Notice of Revision or Disallowance"** means the notice substantially in the form of **Schedule "C"**;
- p. **"Order"** means any order of the Court in connection with the Receivership Proceedings;

- q. **"Person"** means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or any agency or instrumentality thereof, or any other juridical entity howsoever designated or constituted;
- r. **"Proof of Claim"** means the Proof of Claim substantially in the form attached hereto as **Schedule "B"**;
- s. **"Receiver"** means Deloitte & Touche Inc., as appointed by the Initial Order;
- t. **"Unaffected Claims"** means (a) Claims of the Receiver and its counsel before or after the Appointment Date; (b) Claims for wages, salary and vacation pay accruing due to employees; and (c) Claims for amounts due for goods or services actually supplied to the Company or Receiver after the Appointment Date (c) Claims by a government authority that has the status of deemed trust;
- u. **"Unaffected Creditor"** means any Creditor with an Unaffected Claim;
- v. **"Unitholder"** means any Person having a Unitholder Claim and, if the context requires, an assignee or transferee of a Unitholder Claim or a trustee, receiver, receiver manager, estate executor or power of attorney or other Person acting on behalf of such Person; and
- w. **"Unitholder Claim"** means any paid-up ownership, equity interest or payment advance made to the Company, without interest.

**GENERAL PROVISIONS**


6. **THIS COURT ORDERS** copies of all Proofs of Claim and Notices of Revision or Disallowance, and determinations of Claims by the Court shall be maintained by the Receiver and, subject to further Order of the Court, all Creditors or Unitholders will be entitled to have access thereto by appointment during normal business hours on written request to the Receiver.


7. **THIS COURT ORDERS** for the purposes of this Claims Procedure, all Creditor Claims or Unitholder Claims which are denominated in a foreign currency shall be converted to Canadian dollars as at the Appointment Date.
8. **THIS COURT ORDERS** the Receiver is authorized to use reasonable discretion as to adequacy of compliance with respect to the manner in which Proofs of Claim and Notices of Revision or Disallowance are completed and executed, and may, where the Receiver is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Claims Procedure as to completion and execution of Proofs of Claim or Notices of Revision or Disallowance.
9. **THIS COURT ORDERS** any document to be sent pursuant to this Claims Procedure may be sent by e-mail, ordinary mail, registered mail, courier or facsimile transmission. An Affected Creditor or Affected Unitholder shall be deemed to have received any document sent pursuant to this Claims Procedure five (5) calendar days after such document is sent by ordinary mail and registered mail and one calendar day after such document is sent by e-mail, courier or facsimile transmission.
10. **THIS COURT ORDERS** in the event that any provision of the Claims Procedure is amended by or is contrary to a provision of an Order of the Court made in the Receivership Proceedings, the provision of such Order shall have precedence over the provision of the Claims Procedure.
11. **THIS COURT ORDERS** all references to time herein shall mean local time in Toronto, Ontario, Canada and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.
12. **THIS COURT ORDERS** references to the singular herein include the plural, the plural includes the singular and any gender includes the other gender.

**CLAIMS PROCEDURE**

13. **THIS COURT ORDERS** that the Receiver shall send, on or before 11:59 p.m. on **June 30, 2013**, to each known Affected Creditor and Affected Unitholder a Proof of Claim together with a copy of the Claims Procedure and the Order approving the Claims Procedure.
14. **THIS COURT ORDERS** that on or before **June 30, 2013**, the Receiver shall publish the Notice to Creditors and Unitholders substantially in the form attached as **Schedule "A"** hereto, in The Globe and Mail (National Edition) and the Aurora local newspaper.
15. **THIS COURT ORDERS** that the Receiver shall send to each Affected Creditor and Affected Unitholder responding to the Notice to Creditors and Unitholders a Proof of Claim together with a copy of the Claims Procedure.
16. **THIS COURT ORDERS** that each Affected Creditor must return the Proof of Claim to the Receiver by no later than the Claims Bar Date.
17. **THIS COURT ORDERS** that any Affected Creditor or Affected Unitholder that does not file a Proof of Claim by the Claims Bar Date:
  - a. shall not be entitled to receive any distribution and its Creditor Claim or Unitholder Claim shall be forever extinguished and barred; and
  - b. shall not be entitled to notice of any further matters in the Receivership Proceedings.
18. **THIS COURT ORDERS** that unaffected Creditors shall not be required to participate in the Claims Procedure in respect of their Unaffected Claims. The Receiver will not review or consider any Proof of Claim filed in respect of an Unaffected Claim.

- 19. **THIS COURT ORDERS** that the Receiver shall review all Proofs of Claim received by the Claims Bar Date and by no later than 11:59 p.m. on **October 31, 2013**, have notified each Creditor and Unitholder who has filed a Proof of Claim as to whether such Creditor's Claim or Unitholder's Claim as set out therein has been revised or rejected, and the reasons therefor, by sending a Notice of Revision or Disallowance substantially in the form attached as **Schedule "C"** hereto. Where the Receiver does not send by such date a Notice of Revision or Disallowance to a Creditor or Unitholder who has submitted a Proof of Claim, the Receiver shall be deemed to have accepted such Creditor's Claim in the amount set out in the Proof of Claim.
  
- 20. **THIS COURT ORDERS** that any Creditor or Unitholder who intends to dispute a Notice of Revision or Disallowance shall, by no later than 5:00 p.m. on the day that is ten (10) days after the delivery of the Notice of Dispute or Disallowance, serve a Notice of Motion on the Receiver seeking to appeal the Receiver's determination. The motion must be returnable for scheduling on **November 19, 2013**.
  
- 21. **THIS COURT ORDERS** that where a Creditor or Unitholder that receives a Notice of Revision or Disallowance does not serve a Notice of Motion by the date required, the value of such Creditor's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance.
  
- 22. **THIS COURT ORDERS** that the Receiver may apply to the Court for advice and directions with respect to the implementation and operation of the provisions of this Order.

  
\_\_\_\_\_

ENTERED AT HAMILTON  
 IN Book No. 299  
 as Document No. 279  
 on MAY 29 2013  
 by: 



**Schedule "A"**

**NOTICE TO CREDITORS AND UNITHOLDERS OF P.O.S.E. INVESTMENTS**

**TAKE NOTE THAT DELOITTE & TOUCHE INC., COURT-APPOINTED RECEIVER OF P.O.S.E. INVESTMENTS**, a partnership holding real property through 910912 Ontario Inc. and 910913 Ontario Inc. has obtained an Order of the Ontario Superior Court of Justice made May 4, 2013 (the "Order"). The Order provides for a procedure for the determination of all claims, contingent, ownership interests or otherwise against P.O.S.E. Investments.

**THE CLAIMS BAR DATE is 5:00 p.m. (Toronto time) on September 30, 2013.** You must file a Proof of Claim by this date in order to participate in the distribution. Any creditor or unitholder who has not received a Proof of Claim in the mail must contact the Receiver immediately to determine if they are an Affected Creditor or Affected Unitholder and obtain a Proof of Claim. The Receiver can be contacted at:

DELOITTE & TOUCHE INC.  
4210 KING STREET EAST  
Kitchener, ON N2P 2G5

Attention: Dennis Pentsa, CPA, CA  
Telephone: (519) 650-7849  
Facsimile: (519) 650-7601  
[dpentsa@deloitte.ca](mailto:dpentsa@deloitte.ca)

**HOLDERS OF AFFECTED CLAIMS** who do not file a Proof of Claim by the Claims Bar Date will not be entitled to participate in any distribution to be made by the Receiver.

Schedule "B"

Proof of Claim

A. Particulars of Creditor / Unitholder:

Full Legal Name .....

Full Mailing Address: .....

Telephone Number .....

Facsimile Number: .....

E-mail Address: .....

Attention (Contact Person): .....

B. Particulars of Original Creditor or Unitholder from Whom You Acquired Claim, if Applicable:

(1) Have you acquired this Claim by assignment?

Yes [ ] No [ ]

(if yes, attach documents evidencing assignment)

(2) Full Legal Name of Original Creditor(s) / Unitholder (s): .....

C. Claim:

I, ....., [name of Creditor / Unitholder or authorized representative], do hereby certify that I am a Creditor / Unitholder of/hold the position of ..... of the Creditor / Unitholder and have knowledge of all the circumstances connected with the Claim described herein; and

The Creditor / Unitholder makes the following Claim (e.g. claims as at April 2, 2012) against P.O.S.E. Investments (the "Company"):

Claim Amount \$ \_\_\_\_\_

D. Particulars of Claim:

Circle nature of Claim :

Affected Creditor Claim / Cost Claim / Affected Unitholder Claim

The Particulars of the undersigned's total Claim are attached.

*(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s), certificate(s), bank records, etc. giving rise to the Claim).*

**THIS PROOF OF CLAIM MUST BE RETURNED TO AND RECEIVED BY THE RECEIVER BY 5:00 P.M. (TORONTO TIME) ON THE CLAIMS BAR DATE (SEPTEMBER 30, 2013) AT THE FOLLOWING ADDRESS:**

DELOITTE & TOUCHE INC.  
4210 KING STREET EAST  
Kitchener, ON N2P 2G5

Attention: Dennis Pentsa, CPA, CA  
Telephone: (519) 650-7849  
Facsimile: (519) 650-7601  
[dpentsa@deloitte.ca](mailto:dpentsa@deloitte.ca)

**DATED** at ..... this ..... day of ....., 2013

\_\_\_\_\_

Per: \_\_\_\_\_  
Signature

**Schedule "C"**

**Notice of Revision or Disallowance**

**TO:** *[insert name and address of creditor / unitholder]*

**Deloitte & Touche Inc.** (the "Receiver"), has reviewed your Proof of Claim dated the \_\_\_\_ day of \_\_\_\_\_, 2013, and has revised or rejected your claim for the following reasons:

**[Please see attached]**

Subject to further dispute by you in accordance with the provisions of the Claims Procedure, your Claim will be allowed as follows:

Claims as Filed	Affected Claim as Allowed

If you intend to dispute this Notice of Revision or Disallowance, you must, no later than **ten (10) days after the delivery of this notice**, bring a Motion seeking to appeal the Receiver's determination by serving a Notice of Motion seeking to appeal the Receiver's determination. Your Motion must be returnable for scheduling on **November 19, 2013** and served on the Receiver at:

DELOITTE & TOUCHE INC.  
4210 KING STREET EAST  
Kitchener, ON N2P 2G5

Attention: Rob Biehler, CPA, CA•CIRP  
Telephone: (905) 315-5785  
Facsimile: (519) 650-7601  
[rbiehler@deloitte.ca](mailto:rbiehler@deloitte.ca)

with a copy to:

GOWLING LAFLEUR HENDERSON LLP  
One Main Street West  
Hamilton, Ontario  
L8P 4Z5 Canada

Attention: Robert Dunford  
Facsimile: (905) 523-2948  
[rdunford@gowlings.com](mailto:rdunford@gowlings.com)

If you do not bring a Motion appealing, the value of your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

DATED at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

**DELOITTE & TOUCHE INC.**

Per: \_\_\_\_\_  
Authorized Signing Officer

Court File No.: CV-12-36909

**ORLANDO IERACI et al.**  
Applicants

v.

**VINCENZO POLSINELLI et al.**  
Respondents

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
Proceeding Commenced at Orangeville

**CLAIMS PROCEDURE ORDER**

**GOWLING LAFLEUR HENDERSON LLP**  
Barristers and Solicitors  
1 Main Street West  
Hamilton, ON L8P 4Z5

**Robert Dunford/C. Haddon Murray**  
LSUC No.: 54819D / 61640P

Tel: (905) 540-2472 / (416) 862-3604  
Fax: (905) 523-2948 / (416) 862-7661

Counsel for Deloitte & Touche Inc.,  
Receiver of P.O.S.E. Investments

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**APPENDIX "E" – INTERIM FEE APPROVAL ORDER**

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Hamilton Court File No.: CV-12-36909

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR. /MDM. )  
JUSTICE *Taliano* )  
TUESDAY, THE 4<sup>TH</sup>  
DAY OF MARCH, 2014

BETWEEN:

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

Applicants

-and-

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS,  
910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**APPROVAL ORDER**

**THIS MOTION** made by Deloitte Restructing Inc. (formerly Deloitte & Touche Inc. ("Deloitte" or the "Receiver") in its capacity as the court appointed Receiver and Manager (the "Receiver") of the undertakings, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc. ("P.O.S.E.") for an order approving the conduct of the Receiver as set out in the Fourth Report dated February 10, 2013, approving and authorizing the payment of funds; was heard this day at 45 Main Street East, Hamilton, Ontario, L8N 2B7.

**ON READING** the affidavit of Robert Biehler sworn February 21, 2014 (the "Biehler Affidavit") and the exhibits thereto and upon hearing the submissions of counsel for the Receiver and upon reading the Fourth Report of the Receiver;



**SERVICE**

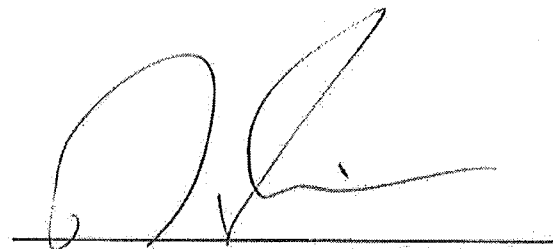
1. **THIS COURT ORDERS** that the time for service, time for filing and validating service of the Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that service of the Notice of Motion and Motion Record on all parties be effected by courier, and that service in that manner is deemed as good and sufficient.

**APPROVAL OF CONDUCT**

3. **THIS COURT ORDERS** that the conduct of the Receiver as described in the Fourth Report be and is hereby ratified and approved.

**FEES & DISBURSEMENTS**

4. **THIS COURT ORDERS** that that the fees and disbursements of the Receiver, as set out in the fee affidavit of Rob Blehler sworn February 21, 2014, are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of counsel to the Receiver, as set out in the fee affidavit of Dom Glavota sworn February 18, 2014, are hereby approved.



ENTERED AT HAMILTON
IN Book No. 314
as Document No. 52
on April 6/14
by S.B.

Orlando Ieraci et al.  
Applicants

v. Vincenzo Polsinelli et al.  
Respondents

Hamilton Court File No.: CV-12-36909

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Orangeville

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**ORDER**

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**GOWLING LAFLEUR HENDERSON LLP**  
Barristers and Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Robert C. Dunford (LSUC#54819D)**  
Tel: 905-540-3289  
Fax: 905-523-2529

Lawyers for Deloitte & Touche Inc. in its  
capacity as Receiver and Manager for  
P.O.S.E. Investments

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**APPENDIX “F” – APPROVAL AND VESTING ORDER –  
MEAFORD PROPERTY**

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Court File No. CV-12-36909

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR. / MDM. ) THURSDAY, THE 3<sup>RD</sup>  
JUSTICE *Whitten* ) DAY OF JULY, 2014

**BETWEEN:**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

Applicants

-and-

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910913  
ONTARIO INC. and TERRY HOPKINS**

Respondents

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by Deloitte & Touche Restructuring Inc. (formerly Deloitte & Touche Inc.) in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc. (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale dated April 17, 2014 (the "Sale Agreement") between the Receiver and Rick Pereira and Nancy Pereira

and by requisition letter dated June 20, 2014 redirecting title to 2124985 Ontario Inc. (the "Purchaser") and appended to the Supplemental Report to the Fifth Report of the Receiver dated June 19, 2014 (the "Report"), and vesting in the Purchasers the Debtor's right, title and interest in and to the real property described in the Sale Agreement being 370504 B Concession, Pt. Lt. 5 Con. Broken Front Concession, Formerly Twsp of Sydenham as in Instrument No. R267818 S/T Instrument R267818, Municipality of Meaford PIN #37098-0128 and Lt. 6 Con. Broken Front Concession, Formerly Township of Sydenham, Municipality of Meaford, PIN #37098-0125 and Lot 6 Con. A., Formerly Twsp of Sydenham Except Lands Described as SY538, Municipality of Meaford PIN #37098-0150 (LT) and all parcels being irregularly shaped, (the "Meaford Property"), was heard this day at 45 Main Street East, Hamilton, Ontario.

**ON READING** the Report and on hearing the submissions of counsel for the Receiver,

1. **THIS COURT ORDERS** that the time for filing of the Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today.
2. **THIS COURT ORDERS** that the time for service of this Notice of Motion and the Motion Record herein is hereby abridged so that this motion is properly returnable today, and service upon those parties described in the Affidavit of Service(s) filed is hereby validated and further service of the Notice of Motion and Motion Record is hereby dispensed with.
3. **THIS COURT ORDERS** that the conduct of the Receiver as described in the Fifth Report and Supplemental Report be and is hereby ratified and approved.

4. **THIS COURT DECLARES** that the Supplemental Report to the Fifth Report of the Receiver and Manager, and appendices thereto, be treated as confidential, sealed and segregated from and not form part of the public record, pending further Order of this court on notice to the Receiver.

5. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Meaford Property to the Purchaser.

6. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Meaford Property described in the Sale Agreement and listed on Schedule "B" hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Thompson dated April 2, 2012; (ii) all charges, security interests or claims evidenced by

registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "D") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Meaford Property are hereby expunged and discharged as against the Meaford Property.

7. **THIS COURT ORDERS** that upon the registration in the Land Registry Office, Registry Division 16, County of Grey of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario), and/or the *Land Registration Reform Act* (Ontario), the Land Registrar is hereby directed to enter the Purchasers as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**").

8. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

-5-

10. **THIS COURT ORDERS** that, notwithstanding:

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

the vesting of the Real Property in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

11. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance



to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

*[Handwritten signature]*

ENTERED AT HAMILTON
IN Book No. 319
as Document No. 371
on: JUL 04 2011
by: DM

**Schedule "A" – Form of Receiver's Certificate**

Court File No. CV-12-36909

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

Applicants

-and-

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910913  
ONTARIO INC. and TERRY HOPKINS**

Respondents

**RECEIVER'S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of the Honourable Thompson of the Ontario Superior Court of Justice (the "Court") dated April 2, 2012, Deloitte & Touche Restructuring Inc. (formerly Deloitte & Touche Inc.) was appointed as the receiver (the "Receiver") of the undertaking, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated January 22, 2013 (the "Approval and Vesting Order"), the Court approved the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale dated April 17, 2014 (the "Sale Agreement") as between Deloitte & Touche Restructuring Inc., in its capacity as the receiver and manager of the Debtors (the "Receiver"), of the first part, and Rick Pereira and Nancy Pereira, of the second part and by requisition letter dated June 20, 2014 redirecting title to 2124985 Ontario Inc. (the "Purchaser"), as described in the Report of the Receiver dated June 18, 2014 (the "Report"), and vesting in the Purchasers the Debtors' right, title and interest in and to the real property described in the Sale Agreement 370504 B Concession, Pt. Lt. 5 Con. Broken Front Concession, Formerly Twsp of Sydenham as in Instrument No. R267818 S/T Instrument R267818, Municipality of Meaford PIN #37098-0128 and Lt. 6 Con. Broken Front Concession, Formerly Township of Sydenham, Municipality of Meaford, PIN #37098-0125 and Lot 6 Con. A., Formerly Twsp of Sydenham Except Lands Described as SY538, Municipality of Meaford PIN #37098-0150 (LT) and all parcels being irregularly shaped, (the "Meaford Property");

**THE RECEIVER CERTIFIES** the following:

1. The Purchasers have paid and the Receiver has received the Purchase Price for the Meaford Property payable on the Closing Date pursuant to the Sale Agreement;

- 2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchasers; and
- 3. The Transaction has been completed to the satisfaction of the Receiver.
- 4. This Certificate was delivered by the Receiver at \_\_\_\_\_ on \_\_\_\_\_

Deloitte & Touche Restructuring Inc. (formerly Deloitte & Touche Inc.) in its capacity as Receiver of the undertaking, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc., and not in its personal capacity

Per: \_\_\_\_\_  
 Name: Rob Biehler  
 Title:

**Schedule "B" – Real Property****FIRSTLY:           PIN # 37098-0150 (LT)**

Lot 6, Concession A, formerly Township of Sydenham, except lands described as SY538, Municipality of Meaford

**SECONDLY:       PIN # 37098-0125 (LT)**

Lot 6, Broken Front Concession, formerly Township of Sydenham, Municipality of Meaford

**THIRDLY:       PIN # 37098-0128 (LT)**

Part Lot 5, Broken Front Concession, formerly Township of Sydenham, as in Instrument No. R267818, subject to Instrument R267818, Municipality of Meaford

**SCHEDULE "C"****Claims/Encumbrances to be Deleted**

<b>PIN</b>	<b>OWNER/MUNICIPAL ADDRESS</b>	<b>ENCUMBRANCE</b>	<b>INSTRUMENT#</b>
37098-0150(LT)	<b>910912 Ontario Inc. not assigned</b>	Application (Court Order)	GY62181
37098-0125(LT)	<b>910912 Ontario Inc. 370504 Concession B</b>	Application(Court Order)	GY62181
37098-0128(LT)	<b>910912 Ontario Inc. 423020 Harbour Drive</b>	Application (Court Order)	GY62181

### SCHEDULE "D"

Permitted Encumbrances, Easements and Restrictive Covenants  
(unaffected by the Vesting Order)

PIN	OWNER/MUNICIPAL ADDRESS	ENCUMBRANCE	INSTRUMENT#
37098-0150(LT)	910912 Ontario Inc. not assigned	None registered on title	
37098-0125(LT)	910912 Ontario Inc. 370504 Concession B	None registered on title	
37098-0128(LT)	910912 Ontario Inc. 423020 Harbour Drive	Assignment of Lease	R122223
		Assignment of Lease	R146766
		Plan Reference	16R467
		Notice of Lease	R167562
		Notice of Lease	R167989
		Notice of Lease	R167990
		Notice of Lease	R168018
		Notice of Lease	R168410
		Notice of Lease	R168478
		Assignment of Lease	R169147
		Assignment of Lease	R182592
		Assignment of Lease	R211353
		Assignment of Lease	R211354
		Assignment of Lease	R211426
		Assignment of Lease	R212516
		Notice of Lease	R220680
		Assignment of Lease	R220945
		Notice of Lease	R228550
		Assignment of Lease	R228553
		Assignment of Lease	R230307
		Assignment of Lease	R234197

**SCHEDULE "D"**

**Permitted Encumbrances, Easements and Restrictive Covenants  
(unaffected by the Vesting Order)**

PIN	OWNER/MUNICIPAL ADDRESS	ENCUMBRANCE	INSTRUMENT#
		Lease	R236331
		Notice of Lease	R242307
		Assignment of Lease	R257415
		Assignment of Lease	R263825
		NOTICE	R279945 Multi
		Assignment General	R282254 (relates to Inst. No. R228551, R228553, R257415)
		Lease	R300241
		Assignment of Lease	R307831 (relates to Inst. No. R212516)
		Assignment General	R359973 (relates to R212516 R307831)
		NOTICE	R388584 Multi
		Assignment of Lease	R392260 (relates to Inst. No. R168018)
		NOTICE	R401694 (relates to Inst. No. R167990, R169147, R211426)
		Assignment General	R414193
		CHARGE	R414194
		Assignment of Lease	R507793 (relates to R148340)
		Deposit	R544987
		Assignment of Lease	R556542 Multi



Orlando Ieraci et al

- and - Polsinelli et al.

Applicants

Respondents

Hamilton Court File No.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**PROCEEDING COMMENCED AT**  
**ORANGEVILLE**

**APPROVAL AND VESTING ORDER FORM**

**GOWLING LAFLEUR HENDERSON LLP**  
Barristers & Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Robert C. Dunford (#54819D)**

Tel: 905-540-2472

Fax: 905-523-2948

Lawyers for Deloitte Restructuring Inc. (formerly  
Deloitte & Touche Inc.) in its capacity as Receiver and  
Manager for P.O.S.E. Investments

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**APPENDIX "G" – AFFIDAVIT OF ROB BIEHLER**

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Court File No: CV-12-36909

**ONTARIO SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF P.O.S.E. INVESTMENTS**

**AFFIDAVIT OF ROB BIEHLER**

I, **Rob Biehler**, of the City of Burlington, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Senior Vice-President of Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.) the Receiver of P.O.S.E. Investments, ("POSE") and, as such, I have knowledge of the matters hereinafter deposed to.
2. By an Order dated April 2, 2012 Deloitte Restructuring Inc. was appointed as Receiver of POSE (the "Receiver").
3. From February 1, 2014 to April 30, 2016 the Receiver was engaged in the following activities:
  - a. Drafting Fourth Court Report and court attendance;
  - b. Attending to the custody of the Meaford property, including attending to tenant inquiries and advising them of sale process;
  - c. Marketing and sale of the Meaford property, including correspondence with the real estate broker;
  - d. Discussions with real estate appraiser re: market conditions and unique challenges of property;
  - e. Negotiations with interested party providing an offer and drafting sale agreement;
  - f. Communications with the unitholders and consultations re: sale of property and offer;
  - g. Drafting Fifth Court Report and confidential supplementary report;

- h. Completing the Claims procedure; and
  - i. Accrual for time to complete administration, including completing Sixth Court Report, estate banking matters and distribution to unitholders.
4. Enclosed as Exhibit "A" to this Affidavit are the invoices in respect of this matter.
  5. Pursuant to the Initial Order, the Receiver has been paid the first three invoices \$29,586.68, including HST, on an interim basis.
  6. The Receiver's final invoice dated April 28, 2016 for \$10,700.00 plus \$1,391.00 in HST, totaling \$12,091.00, has not been paid. The Receiver has 54.2 hours, including the time accrued to complete the administration. The Receiver has taken a voluntary discount in the fees in the amount of \$4,257.50 as a courtesy to the stakeholders and to facilitate a simplified accounting for the final distribution.
  7. To the best of my knowledge, the rates charged by the Receiver throughout the course of these proceedings are comparable to the rates charged by other insolvency practitioners for providing similar insolvency and restructuring services.
  8. The hourly billing rates outlined in Exhibit "A" to this Affidavit are not more than the normal hourly rates charged by Deloitte Restructuring Inc. for services rendered in relation to similar proceedings.
  9. I verily believe that the fees and disbursements incurred by the Receiver are fair and reasonable in the circumstances.
  10. This Affidavit is sworn in support of the motion for approval of the Receiver's fees and disbursements and for no other or improper purposes.

SWORN BEFORE ME at the City of  
Burlington in the Province of Ontario  
On the 25<sup>th</sup> day of August, 2016



Commissioner for Taking Affidavits



Rob Biehler, CPA, CA, CIRP

Court File No: CV-12-36909

Attached is Exhibit "A"  
To the Affidavit of Rob Biehler  
Sworn the 25<sup>th</sup> day of August, 2016



---

A Commissioner, Etc.

**Jeffrey Richard Lewis, a Commissioner, etc.,**  
Province of Ontario, for Deloitte LLP,  
Chartered Accountants and Deloitte Restructuring Inc.,  
Trustee in Bankruptcy. Expires September 9, 2016.



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Toll Free: 1 866 615 6288

**Private & Confidential**  
Rob Biehler  
Receiver of P.O.S.E. Investments  
4210 King Street East  
Kitchener ON N2P 2G5

Date: April 1, 2014  
Invoice No: 3521723  
Client No: 922730.1000000  
Partner: Biehler

HST Registration No: 133245290

For professional services rendered in connection with the court-appointed receivership of P.O.S.E. Investments from February 3, 2014 to March 31, 2014

Total Fee .....	\$ 12,407.50
Administrative Expenses.....	<u>868.53</u>
Subtotal .....	13,276.03
HST @ 13% .....	<u>1,725.88</u>
Amount Due Upon Receipt..... (CAD Funds)	\$ <u>15,001.91</u>

*We accept payment by cheque, wire (\*), electronic funds transfer and online bill payment (select Deloitte LLP or Deloitte s.e.n.c.r. through your financial institution, and quote the first 6 digits of your client number)*

*\* Wire Payment Details: Deloitte LLP or Deloitte s.e.n.c.r., The Bank of Nova Scotia, 20 Queen Street West, Toronto Ontario M5H 3R3 Please quote Bank# 002, Transit# 67876, Account# 67876 00432 14 Swift Code: NOSCCATT, ABA: 026002532 For any additional information please call us at 1-866-615-6288*

*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 for thirty (30) days after the invoice date to the date on which the entire account is paid.  
S:\Finance\BILLS\Bills in Progress (all Others)\Bev\3521723 P O S E Investments FAS.docx*

P.O.S.E. Investments  
 Invoice No: 3521723  
 April 1, 2014  
 Page: 2

**Deloitte & Touche LLP**  
**Detailed Time Entries, March 31, 2014 - POSE Receivership**

Professional	Level	Hours	Average Rate	Fees
Biehler, Robert	Partner	23.1	\$ 350.00	\$ 8,085.00
Brown, Rose	Administration	0.2	100.00	20.00
Faria, Cecilia	Administration	1.1	100.00	110.00
Grier, Whitney A	Analyst	1.2	100.00	120.00
Rollo, Laryssa	Senior Associate	18.1	225.00	4,072.50
<b>Totals</b>		43.7		\$ 12,407.50

Total Fee	\$	12,407.50
Technology, Telecom, Disbursement Charges (7%)		868.53
Subtotal		13,276.03
HST @ 13%		1,725.88
Amount Due Upon Receipt	\$	15,001.91

P.O.S.E. Investments  
 Invoice No: 3521723  
 April 1, 2014  
 Page: 3

Deloitte & Touche LLP  
 Detailed Time Entries, March 31, 2014 - POSE Receivership

Date	Professional	Description of work performed	Hours
February 6, 2014	Blehler, Robert	Review file; email correspondence; finalize invoice; drafting fourth court report; discussions w/ unitholders	7.0
February 11, 2014	Blehler, Robert	Review file; review edits from counsel; email correspondence re: report and next steps proposed	2.0
February 20, 2014	Blehler, Robert	Drafting report and appendices and final review; email correspondence	1.5
February 21, 2014	Blehler, Robert	Finalize court report and appendices; call w/ Robert Dunford re: cost claims and obtaining bill of costs from Applicant's counsel	2.5
February 27, 2014	Blehler, Robert	D/w unitholder representative; review supplementary motion record; d/w maintenance contractor re: keys to property; email correspondence re: showing and interested party	1.8
March 5, 2014	Blehler, Robert	Follow up w/ counsel following court attendance; Email to L Rollo re: notices and next steps	1.0
March 13, 2014	Blehler, Robert	Email correspondence w/ agents re: offer; email to appraiser re: past appraisal and offer level; email to other SVPS to mark up offer; return to agent for presentation to prospective purchaser	1.5
March 18, 2014	Blehler, Robert	Written response to unitholder re: claim and status; internal emails and finalize cover letters to unitholders	1.7
March 20, 2014	Blehler, Robert	Disc. w/ agent re: appraisal and offer; d/w Appraiser and review email correspondence to update estimate with range of values in context of property challenges; forward to D Boddy to set up strategy discussion; review website	1.8
March 21, 2014	Blehler, Robert	Discussion w/ unitholder, Orland Iaraci, re: status of Meaford property, distribution and potential recoveries and likely shortfall to unitholders; d/w D Boddy re: strategy of negotiations; email correspondence w/ agent to provide signback of offer	1.5
March 28, 2014	Blehler, Robert	Review counter-proposal and email correspondence w/ D Boddy and agents; email correspondence re: unitholder communication; d/w L Rollo re: tenants and unitholder communications	0.8
<b>Subtotal</b>			<b>23.1</b>
March 6, 2014	Brown, Rosa	Saving Document to Q Drive to upload to website.	0.2
<b>Subtotal</b>			<b>0.2</b>
March 6, 2014	Faria, Cecilia	Website update - Fourth Report of Receiver and Appendices	1.1
<b>Subtotal</b>			<b>1.1</b>
February 28, 2014	Grier, Whitney A	Estate Banking	0.3
March 14, 2014	Grier, Whitney A	Estate Banking	0.3
March 24, 2014	Grier, Whitney A	Estate Banking	0.3
March 31, 2014	Grier, Whitney A	Estate Banking	0.3
<b>Subtotal</b>			<b>1.2</b>
February 3, 2014	Rolo, Laryssa	Preparation of support for monthly HST filings for Aug 2012 to present; property tax schedules for tenants of meaford property; draft letter sent to R.Blehler for review.	4.0
February 4, 2014	Rolo, Laryssa	Prepare billing, review HST for land sale, email communication	1.5
February 5, 2014	Rolo, Laryssa	Call with CRA, draft memo, email correspondence with R.Blehler	2.5
February 6, 2014	Rolo, Laryssa	Email correspondence - update of numbers for property taxes	0.5
February 13, 2014	Rolo, Laryssa	Claims	1.5
February 14, 2014	Rolo, Laryssa	Finalize property taxes	1.0
February 19, 2014	Rolo, Laryssa	Preparation and mailing of property taxes - follow up call to tenant	0.5
March 3, 2014	Rolo, Laryssa	Call with tenant re: property taxes	0.5
March 11, 2014	Rolo, Laryssa	Summary of cost claims for payout, draft letter to cost claimants, draft letter to all unitholders for mailing	1.5
March 24, 2014	Rolo, Laryssa	Administrative	0.3
March 25, 2014	Rolo, Laryssa	Call tenants re: property taxes, draft letter for mailing for tenants with no phone # on file, call with Orlando, prepare tracking sheet	2.0
March 26, 2014	Rolo, Laryssa	Administrative - calls from tenants, email	0.5
March 28, 2014	Rolo, Laryssa	Calls from unitholders to discuss letter received	0.8
March 31, 2014	Rolo, Laryssa	Calls with unitholder to discuss cost claim, revision issued, letter prepped, discussed with R.Blehler	1.0
<b>Subtotal</b>			<b>18.1</b>

Total

43.7





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**Private & Confidential**  
Receiver of P.O.S.E. Investments  
Rob Biehler  
4210 King Street East  
Kitchener ON N2P 2G5

Date: April 28, 2014  
Invoice No: 3545872  
Client No: 922730.1000000  
Partner: Rob Biehler

HST Registration No: 133245290

For professional services related to the receivership of P.O.S.E. Investments to April 25, 2014.

Professional	Level	Hours	Average Rate	Fees
Biehler, Robert	Partner	7.8	\$ 350.00	\$ 2,730.00
Brown, Rose	Technical Staff	0.5	100.00	50.00
Daly, Kristine	Analyst	0.2	100.00	20.00
Rollo, Laryssa	Senior Associate	3.6	225.00	810.00
<b>Totals</b>		12.1		\$ 3,610.00

Total Fee .....	\$ 3,610.00
Technology, Telecom, Disbursement Charges (7%) .....	<u>252.70</u>
Subtotal .....	3,862.70
HST @ 13% .....	<u>502.15</u>
Amount Due Upon Receipt.....(CAD Funds)	\$ <u>4,364.85</u>

*We accept payment by cheque, wire (\*), electronic funds transfer and online bill payment (select Deloitte LLP or Deloitte S.E.N.C.R.L/s.r.l through your financial institution, and quote the first 6 digits of your client number)*

*\* Wire Payment Details: Deloitte LLP or Deloitte S.E.N.C.R.L/s.r.l, The Bank of Nova Scotia, 20 Queen Street West, Toronto Ontario M5H 3R3 Please quote Bank# 002, Transit# 67876, (CAD Account) # 67876 00432 14 Swift Code: NOSCCATT, ABA: 026002532 - (US Account) # 67876 00272 19 Swift Code: NOSCUS33, ABA: 026002532. For any additional information please call us at 1-866-615-6288*

*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 for thirty (30) days after the invoice date to the date on which the entire account is paid.*

P.O.S.E. Investments  
 Invoice: 3545872  
 April 28, 2014  
 Page: 2

Date	Professional	Description of work performed	Hours
April 1, 2014	Biehler,Robert	Discussion w/ potential interested party for Meaford; finalize billing; consultation w/ partner re: sale of property; review legal invoice and approve for payment	1.5
April 8, 2014	Biehler,Robert	Consultation w/ unitholder re: sale of property; ds/w agents; d/w D Boddy; sign-back agreement and forward to agent for presentation	1.7
April 7, 2014	Biehler,Robert	Calls to unitholders to consult on sale of property	0.5
April 11, 2014	Biehler,Robert	Voice mail from and response to agent re: offer not being signed back	0.1
April 17, 2014	Biehler,Robert	Email correspondence re: verbal offer to be rejected; Insurance matters	0.2
April 14, 2014	Biehler,Robert	Email correspondence re: marketing, listing price and complete listings for the real estate boards	1.3
April 21, 2014	Biehler,Robert	Reviewing new offer; email correspondence re: offer and tenants	1.0
April 23, 2014	Biehler,Robert	Mark-up offer and review previous offers and agreements to provide instructions to real estate agents; d/w agent; email correspondence re: property issues (cattle on property)	1.5
<b>Subtotal</b>			<b>7.8</b>
March 24, 2014	Brown, Rose	Website update	0.5
<b>Subtotal</b>			<b>0.5</b>
March 31, 2014	Daly,Kristine P	February bank reconciliation	0.1
April 17, 2014	Daly,Kristine P	March bank reconciliation	0.1
<b>Subtotal</b>			<b>0.2</b>
April 1, 2014	Rollo,Laryssa	Bill request, email correspondence	1.0
April 8, 2014	Rollo,Laryssa	Call with unitholder for late claim	0.3
April 14, 2014	Rollo,Laryssa	Calls with unitholders and tenants	1.0
April 24, 2014	Rollo,Laryssa	Draft 2nd letter to tenants re:insurance documents	1.0
April 25, 2014	Rollo,Laryssa	Mailing of letters to tenants	0.3
<b>Subtotal</b>			<b>3.6</b>
<b>Total</b>			<b>12.1</b>



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Toll Free: 1 866 615 6288

**Private & Confidential**

Receiver of P.O.S.E. Investments  
Rob Biehler  
4210 King Street East  
Kitchener ON N2P 2G5

Date: July 15, 2014  
Invoice No: 3619409  
Client No: 922730.1000000  
Partner: Rob Biehler

HST Registration No: 133245290

For professional services related to the receivership of P.O.S.E. Investments to July 11, 2014.

Professional	Level	Hours	Average Rate	Fees
Biehler, Robert	Partner	23.3	\$ 350.00	\$ 8,155.00
Grier, Whitney A	Technical Staff	0.3	100.00	30.00
Daly, Kristine	Analyst	0.2	100.00	20.00
Rollo, Laryssa	Senior Associate	1.1	225.00	247.50
<b>Totals</b>		24.9		\$ 8,452.50

Total Fee .....	\$ 8,452.50
Administration Fee.....	<u>591.68</u>
Subtotal .....	9,044.18
HST @ 13% .....	<u>1,175.74</u>
Amount Due Upon Receipt..... (CAD Funds)	\$ <u>10,219.92</u>

We accept payment by cheque, wire (\*), electronic funds transfer and online bill payment (select Deloitte LLP or Deloitte S.E.N.C.R.L/s.r.l through your financial institution, and quote the first 6 digits of your client number)

\* Wire Payment Details: Deloitte LLP or Deloitte S.E.N.C.R.L/s.r.l, The Bank of Nova Scotia, 20 Queen Street West, Toronto Ontario M5H 3R3 Please quote Bank# 002, Transit# 67876, (CAD Account) # 67876 00432 14 Swift Code: NOSCCA11, ABA: 026002532 - (US Account) # 67876 00272 19 Swift Code: NOSCUS33, ABA: 026002532. For any additional information please call us at 1-866-615-6288

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 for thirty (30) days after the invoice date to the date on which the entire account is paid.

P.O.S.E. Investments  
 Invoice No: 3619409  
 Date: July 15, 2014  
 Page: 2

Date	Professional	Description of work performed	Hours
April 28, 2014	Biehler,Robert	Brief discussion w/ agent re: sign-back from purchaser re: land lease; forward to D Boddy for review	0.4
April 29, 2014	Biehler,Robert	Review offer sign-back; email correspondence w/ D Boddy and agent; ds/w D Boddy and agent; mark-up document and forward for presentation	1.2
April 30, 2014	Biehler,Robert	Email correspondence re: accepted offer and save on network	0.2
May 2, 2014	Biehler,Robert	vm from unitholder; email correspondence re: due diligence and deposit received; vm to / from local farmer	0.3
May 6, 2014	Biehler,Robert	Call to local farmer; email correspondence re: real estate sale	0.5
May 12, 2014	Biehler,Robert	Review file; email correspondence re: offer and due diligence questions	0.5
May 13, 2014	Biehler,Robert	Email correspondence re: due diligence queries	0.5
May 16, 2014	Biehler,Robert	Email correspondence re: offer and due diligence and request information from staff; review file and response to buyer's questions; email to counsel re: status of offer	1.5
May 21, 2014	Biehler,Robert	Email correspondence with agents and legal counsel re: offer and extension signature provided	0.8
May 26, 2014	Biehler,Robert	Disc. w/ agent re: status of transaction; review file; provide supplementary information to agent for purchaser, including insurance policy and policies of tenants	1.0
June 3, 2014	Biehler,Robert	Emails and calls re: offer	1.5
June 4, 2014	Biehler,Robert	File review; emails and calls re: offer	1.5
June 5, 2014	Biehler,Robert	Calls and email correspondence re: counter offer and acceptance	0.8
June 12, 2014	Biehler,Robert	Email correspondence re: court approval and offer	0.5
June 13, 2014	Biehler,Robert	Report drafting	4.0
June 13, 2014	Biehler,Robert	Email correspondence and call to agent re: farmer and clean up of property; call w/ farmer rep re: lease arrangement and hay crop	1.0
June 19, 2014	Biehler,Robert	Finalize draft report and appendices; email correspondence to counsel; emails and calls w/ agent re: closing and outstanding matters; call w/ O laraci, unitholder re: offer; call w/ unitholder and email correspondence re: status and change of address	2.5
June 23, 2014	Biehler,Robert	Vm to R Dunford re: court materials	0.1
June 24, 2014	Biehler,Robert	Email correspondence w/ counsel to confirm approval and vesting timing	0.2
June 25, 2014	Biehler,Robert	Review and edit affidavit and arrange for execution	0.5
June 26, 2014	Biehler,Robert	Sign affidavit w/ Gow lings rep; call to Edmond Daniel (unitholder representative); review s cash flow s and potential range of recoveries to unitholder; email correspondence to Edmond Daniel; email agents re: closing issues	1.5
July 4, 2014	Biehler,Robert	Email correspondence and discussions re: court approval and attend to real estate closing matters	1.5
July 7, 2014	Biehler,Robert	Email correspondence and sign off certificate re: real estate closing; call w/ unitholder	0.8
<b>Subtotal</b>			<b>23.3</b>
May 20, 2014	Daly,Kristine P	April bank reconciliation	0.1
June 12, 2014	Daly,Kristine P	May bank reconciliation	0.1
<b>Subtotal</b>			<b>0.2</b>
May 2, 2014	Grier,W hitney A	Bank Deposit	0.3
<b>Subtotal</b>			<b>0.3</b>
May 6, 2014	Rollo,Laryssa	call backs to unitholders and lawyer for two unitholders	0.5
May 8, 2014	Rollo,Laryssa	update of tracking sheet for insurance coverage received, email to R Biehler	0.3
May 14, 2014	Rollo,Laryssa	call with tenant (Burke)	0.3
<b>Subtotal</b>			<b>1.1</b>
<b>Total</b>			<b>24.9</b>



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**Private & Confidential**  
Rob Biehler  
P.O.S.E. Investments  
4210 King Street East  
Kitchener, ON N2P 2G5

Date: April 28, 2016  
Invoice No: 4055886  
Client No: 922730  
Mandate No: 1000000  
Partner: Rob Biehler

HST Registration No: 133245290

For professional services rendered in connection with the receivership of  
P.O.S.E. Investments to April 30, 2016.

Total Fee .....	\$ 10,000.00
Administration Fee .....	<u>700.00</u>
Subtotal .....	10,700.00
HST @ 13% .....	<u>1,391.00</u>
Amount Due Upon Receipt.....(CAD Funds)	\$ <u>12,091.00</u>

See 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.

**P.O.S.E. Investments**  
up to April 30, 2016

**WIP Summary by professional**

Standard	Position	Unit	Hourly Rate	Total
Blehler, R.	Sr. Vice President	23.2	\$ 350.00	\$ 8,120.00
Beggs, B.	Sr. Vice President	2.0	350.00	700.00
Daly, K.	Technical Staff	0.3	100.00	30.00
Falesy, R.	Technical Staff	8.0	100.00	800.00
Corbett, M.	Manager	0.5	275.00	137.50
Grier, W.	Technical Staff	0.6	100.00	60.00
Rollo, L.	Senior Associate	13.6	225.00	3,060.00
Sharma, N.	Senior Associate	6.0	225.00	1,350.00
		54.2		\$ 14,257.50
		voluntary reduction		<u>(4,257.50)</u>
				\$ 10,000.00
		Average rate	\$	<u>184.50</u>

Date	Staff Name	Position	Hours	Hourly Rate	Total	Description
7/15/2014	Rollo, L.	Senior Associate	2.0	\$ 225.00	\$ 450.00	Calls with tenants, lawyer calls regarding follow up to cost claims and revisions, prepare interim billing, email correspondence with R. Biehler
7/16/2014	Rollo, L.	Senior Associate	0.3	225.00	67.50	Call with Unitholder's lawyer
7/21/2014	Biehler, R.	Sr. Vice President	0.5	350.00	175.00	Email correspondence regarding funding and post-close matters
7/23/2014	Grier, W.	Technical Staff	0.3	100.00	30.00	Bank deposit
7/30/2014	Rollo, L.	Senior Associate	0.3	225.00	67.50	Update schedule for [ozz] cost claims
8/5/2014	Biehler, R.	Sr. Vice President	1.0	350.00	350.00	Review reporting letter; email correspondence regarding estate banking, HST and next steps; email to insurance provider to cancel coverage and claim for any refund
8/5/2014	Rollo, L.	Senior Associate	0.5	225.00	112.50	Administrative regarding HST, emails, contact tax, review of previous correspondence with CRA
8/8/2014	Biehler, R.	Sr. Vice President	0.5	350.00	175.00	Email correspondence and discussions regarding next steps regarding
8/8/2014	Grier, W.	Technical Staff	0.3	100.00	30.00	Bank deposit
8/8/2014	Corbett, M.	Manager	0.5	275.00	137.50	Conf. call with Laryssa to gather background on the file; review legislation
8/8/2014	Rollo, L.	Senior Associate	1.5	225.00	337.50	Call with Marisa Corbett regarding HST, preparation of materials
8/11/2014	Rollo, L.	Senior Associate	0.5	225.00	112.50	Letter to cost claimants, email correspondence with Rob, Rosa, Susan
8/13/2014	Biehler, R.	Sr. Vice President	0.7	350.00	245.00	Meeting with L Rollo regarding claims review and distribution; review court reports and orders regarding unitholder distribution; email to legal counsel regarding distribution steps
8/13/2014	Rollo, L.	Senior Associate	1.0	225.00	225.00	Meeting with R Biehler, review of cost claims, administrative with Judy
8/14/2014	Biehler, R.	Sr. Vice President	0.8	350.00	280.00	Review orders and email correspondence with counsel regarding next steps; email correspondence regarding claims review
8/14/2014	Rollo, L.	Senior Associate	2.0	225.00	450.00	Review of all accepted claims for consistency with ascend
8/15/2014	Rollo, L.	Senior Associate	4.0	225.00	900.00	Correspondence with late cost claim filers and lawyers, complete check of claims info, amounts and addresses to ascend, update workbook for distribution send to R. Biehler for review
8/18/2014	Daly, K.	Technical Staff	0.1	100.00	10.00	July bank reconciliation
8/19/2014	Biehler, R.	Sr. Vice President	0.5	350.00	175.00	Email correspondence with unitholder regarding divestiture and next steps; estate banking matters - approve payments and investment; file administration - records
8/27/2014	Biehler, R.	Sr. Vice President	0.5	350.00	175.00	Estate banking matters regarding GIC; email correspondence regarding HST matters; discussion with L Rollo

Date	Employee	Position	Hours	Hourly Rate	Cost	Activity
8/29/2014	Blehler, R.	Sr. Vice President	3.0	350.00	1,050.00	Reviewing review of proofs of claims and accounting; discussions with L. Rollo regarding records and claims review
9/2/2014	Rollo, L.	Senior Associate	1.5	225.00	337.50	Reviewing final calculation of distribution to unitholders
9/12/2014	Blehler, R.	Sr. Vice President	0.2	350.00	70.00	Estate banking and claims matter
9/17/2014	Daly, K.	Technical Staff	0.1	100.00	10.00	August bank reconciliation
10/9/2014	Blehler, R.	Sr. Vice President	2.0	350.00	700.00	Email correspondence; Reviewing claims and estate records
10/15/2014	Daly, K.	Technical Staff	0.1	100.00	10.00	September bank reconciliation
4/30/2016	Sharma, N.	Senior Associate	6.0	225.00	1,350.00	Accrual for Estimated Time to Complete Discussion with R Blehler; preparing reports, time summary, final receipts and disbursements
4/30/2016	Beggs, B.	Sr. Vice President	2.0	350.00	700.00	Accrual for Estimated Time to Complete QA final report
4/30/2016	Falesy, R.	Technical Staff	8.0	100.00	800.00	Accrual for Estimated Time to Complete Estate banking, Preparation of cheques and cover letters, calls
4/30/2016	Blehler, R.	Sr. Vice President	14.0	350.00	4,900.00	Accrual for Estimated Time to Complete Final Reports and Schedules; Estate Banking Matters, including distribution

54.2

\$ 14,257.50



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**APPENDIX "H" – AFFIDAVIT OF DOM GLAVOTA**

---

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

**Applicants**

**-and-**

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS,  
910913 ONTARIO INC. and TERRY HOPKINS**

**Respondents**

**AFFIDAVIT OF DOM GLAVOTA**

**I, DOMAGOJ (DOM) GLAVOTA, of the Town of Oakville, in the Province of Ontario,  
MAKE OATH AND SAY:**

1. I am a lawyer qualified to practice law in the Province of Ontario and am a partner with Gowling WLG (Canada) LLP ("**Gowling WLG**"), who is acting as counsel to Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.), the court-appointed receiver and receiver and manager (the "**Receiver/Manager**") in the within proceeding of the property, assets and undertaking of P.O.S.E. Investments, including 910912 Ontario Inad and 910913 Ontario Inc.. As such I have knowledge of the matters hereinafter deposited to.
2. The Receiver/Manager was appointed by Order of the Honourable Justice Thompson of the Ontario Superior Court of Justice dated April 2, 2012.

3. In connection with the receivership, fees of \$37,529.40 exclusive of H.S.T., were charged by Gowling WLG during the period from November 1, 2013 and May 31, 2016, inclusive. This represents 106.5 hours of time at various hourly rates as summarized below:

**Summary:**

Professional	Year of Call	Hourly Rate	# of Hours	Amount Billed
Dom Glavota	1997	\$700.00	2.1	\$1,364.96
Robert Dunford	2008	\$460.00	49.0	\$21,871.79
Cameron Paulikot	2006	\$425.00	26.1	\$10,280.54
Robert Galloway	Student-at-law	\$150.00	4	\$600.00
Caren Burcher	Paralegal	\$160.00	1.5	\$228.00
Pamela Drummond	Law Clerk	\$145.00	7.4	\$1,073.00
Cherie Mitchell	Law Clerk	\$140.00	16.4	\$2,111.11
			106.5	\$37,529.40

Attached and collectively marked as **Exhibit "A"** hereto is a true copy of the accounts in this regard.

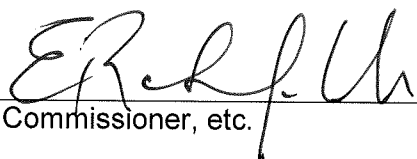
4. Set out below are the particulars of the disbursements incurred in connection with acting as counsel to the Receiver for the period set out in paragraph 3:


<b>Taxable</b>		
Paid for photocopies	\$652.86	
Paid for fax charges	\$8.75	
Paid for long distance calls	\$1.96	
Paid for courier charges	\$243.58	
Paid for Teraview online searches	\$138.00	
Paid for travel expense	\$11.15	
Paid for Tax Certificates	\$150.00	
	\$1206.30	

<b>Non-Taxable</b>		
Paid to filing motion records	254.00	
<b>Total</b>		<b>\$1,460.30</b>

- 5. To the best of my knowledge the rates charged by Gowling WLG in connection with acting as counsel to the Receiver/Manager are comparable to the rates charged by other law firms in the Hamilton market for the provision of similar services.
- 6. The hourly billing rates set out in paragraph 3 above are the normal hourly rates charged by Gowling WLG for services rendered in relation to similar proceedings.
- 7. I make this affidavit in support of a motion for, among other things, approval of the fees and disbursements of Gowling WLG and for no other or improper purpose.

SWORN BEFORE ME at the City  
 of Hamilton, in the Province of  
 Ontario this 10<sup>th</sup> day of September, 2016.

  
 \_\_\_\_\_  
 A Commissioner, etc.

  
 \_\_\_\_\_  
 Domagoj (Dom) Glavota

Eric Rockefeller  
 Gowling WLG (Canada) LLP  
 One Main Street W.  
 Hamilton, ON L8P 4Z5

Orlando Ieraci et al.

Applicants

v. Vincenzo Polsinelli et al.  
Respondents

Hamilton Court File No.: CV-12-36909

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Orangeville

---

**Affidavit of Domagoj (Dom) Glavota**



**GOWLING WLG**

**GOWLING WLG (CANADA) LLP**

Barristers and Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Robert C. Dunford (LSUC#54819D)**

email: robert.dunford@gowlingwlg.com  
Tel: 905-540-2472  
Fax: 905-523-2948

Lawyers for Deloitte Restructuring Inc. in its  
capacity as Receiver and Manager for P.O.S.E.  
Investments



montréal · ottawa · toronto · hamilton · waterloo region · calgary · vancouver · beijing · moscow · london

Deloitte & Touche Inc. (Kitchener)  
ATTN: Rob Biehler  
Senior Vice President  
4210 King Street East  
Kitchener ON N2P 2G5

February 28, 2014  
INVOICE: 17923517

Our Matter: H174925 / 76300  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11

**TO OUR FEE:**

Fees for Professional Services	\$12,443.50
HST on Fees	1,617.66
<b>Total Fees and Taxes</b>	<u><b>14,061.16</b></u>

**DISBURSEMENTS:**

Disbursements (Taxable)	246.24
Disbursements (Non-Taxable)	127.00
HST on Disbursements	32.01
<b>Total Disbursements and Taxes</b>	<u><b>405.25</b></u>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	14,466.41
[ Total HST: \$1,649.67 ]	
<b>Please remit total invoice balance due:</b>	<u><b>In Canadian Dollars \$14,466.41</b></u>

THIS IS EXHIBIT *A* TO THE  
AFFIDAVIT OF *Dom Glavota*  
SWORN BEFORE ME THIS *20th*  
DAY OF *September*, *2014*  
*Eric Rockefeller*  
.....  
A COMMISSIONER, ETC.

**GOWLING LAFLEUR HENDERSON LLP**

PER Dom Glavota

Eric Rockefeller  
Gowling WLG (Canada) LLP  
One Main Street W.  
Hamilton, ON L8P 4Z5

**Our services are provided in accordance with our Standard Retainer Terms ([www.gowlings.com/RetainerTerms](http://www.gowlings.com/RetainerTerms)), subject to any other written retainer agreement entered into between the parties.**

Terms: due upon receipt  
Interest at the rate of 1.3% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded  
GST/HST: 11936 4511 RT

February 28, 2014  
 INVOICE: 17923517

**Deloitte & Touche Inc. (Kitchener)**  
**Our Matter: H174925**  
**Deloitte & Touche Inc, receivership of P.O.S.E. Investments,**  
**910912 Ontario Limited and 910913 Ontario Limited. re**  
**judgment court file #271/11**

**PROFESSIONAL SERVICES**

- 01/05/2013     Reviewing Receiver's Third Report; reviewing draft Affidavit; telephone discussions with L. Kipfer.
- 29/01/2014     Email exchanges with D. Glavota and client re claims process.
- 30/01/2014     Email from Receiver; review statement of receipts and disbursements; conference call with D. Glavota and Receiver; review settlement documents.
- 30/01/2014     Review of materials prepared by D&T; call with D&T and R. Dunford to discuss next steps and interim report to court;
- 31/01/2014     Meeting with A. Khan and C. Mitchell re preparation for motion.
- 04/02/2014     Meeting with A. Khan; review draft notice of motion and revising same.
- 05/02/2014     Review claims Order; email exchange with client.
- 06/02/2014     Email exchange with receiver and C. Mitchell re motion.
- 07/02/2014     Meeting with articling student re motion and affidavits.
- 10/02/2014     Email from Receiver; email exchange with C. Mitchell and L. Kipfer; review of draft Receiver's Report (#4).
- 11/02/2014     Meeting with C. Mitchell; email exchange and telephone calls with C. Mitchell re report; amending draft report.
- 12/02/2014     Email exchange with Receiver; email exchange with C. Mitchell; telephone call with C. Mitchell re Notice of Motion.
- 13/02/2014     Meeting with C. Mitchell; review and amend Notice of Motion, draft Order and Receiver's 4th Report; email to Receiver.
- 18/02/2014     Review and amend draft affidavit from Receiver; meeting with C. Mitchell to review same.
- 19/02/2014     Email exchanges with C. Mitchell and R. Biehler; reviewing and amending Notice of Motion and Affidavit; review of further productions by receiver.
- 21/02/2014     Discussion with R. Dunford re: status of motion and service requirements; review Rules re: service and make arrangements re: same; revise notice of motion and order;
- 21/02/2014     Email exchanges with Receiver re motion; discussing same with C. Mitchell; meeting with P. Drummond and R. Galloway; Telephone call with Receiver; Meeting with Ms. Drummond, articling student and Ms. Kipfer; Emails and from counsel for Applicants; Telephone call with counsel for Applications; Telephone call with Receiver; Review of further materials from Receiver; Review final report from Receiver; Instructions to Ms. Drummond and Ms. Kipfer
- 21/02/2014     Commissioned affidavit's for Robert Dunford
- 24/02/2014     Discussion with L. Kipfer re: motion record; review emails from R. Dunford; compile motion record; assist in preparing motion record for service; review motion record re: receivers costs on application/motion;
- 25/02/2014     Review emails from R. Dunford; email to R. Dunford; discussion with L. Kipfer; draft

Terms: due upon receipt  
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Errors and omissions excluded

February 28, 2014  
 INVOICE: 17923517

supplemental motion record and affidavit; compile motion record; email cost claim schedule to R. Dunford;

**Total Fees for Professional Services** \$12,443.50

**DISBURSEMENTS**

**Non-Taxable Costs**

13/02/2014	Minister of Finance - Agency VENDOR: Minister of Finance; INVOICE#: 021314-25; DATE: 02/13/2014 - H174925 - Motion filing fee re approval of fees and distribution of funds	\$127.00
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**Total Non-Taxable Disbursements** \$127.00

**Taxable Costs**

Copying		\$198.25
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Courier		\$47.99
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**Total Taxable Disbursements** \$246.24

Terms: due upon receipt  
 Interest at the rate of 1.3% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded





February 28, 2014  
INVOICE: 17923517

**Remittance Copy**

Client: 76300 Deloitte & Touche Inc. (Kitchener)  
Matter: H174925  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11  
Amount Due: \$14,466.41

**PAYMENT BY CHEQUE:**

**Please return this page with your payment payable to Gowling Lafleur Henderson LLP**

**Remit to:** Gowling Lafleur Henderson LLP  
PO Box 466, STN D  
Ottawa, ON K1P 1C3  
Canada

**PAYMENT BY WIRE TRANSFER:**

**Pay by Swift MT 103 Direct to:**  
SWIFTCODE: CIBCCATT  
  
BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
119 Sparks Street, Ottawa, ON K1P 5B5  
  
TRANSIT NUMBER: 0010-00006  
  
BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
160 Elgin Street, Suite 2600, Ottawa ,ON K1P 1C3  
  
BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 41-02916  
USD Account: 02-21015

\* if paying by wire or EFT please e-mail the remittance details to [payments@gowlings.com](mailto:payments@gowlings.com)



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Deloitte & Touche Inc. (Kitchener)  
ATTN: Rob Biehler  
Senior Vice President  
4210 King Street East  
Kitchener ON N2P 2G5

March 31, 2014  
INVOICE: 17941019

Our Matter: H174925 / 76300  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11

**TO OUR FEE:**

Fees for Professional Services	\$5,330.50
HST on Fees	692.97
<b>Total Fees and Taxes</b>	<b>6,023.47</b>

**DISBURSEMENTS:**

Disbursements (Taxable)	290.60
HST on Disbursements	37.78
<b>Total Disbursements and Taxes</b>	<b>328.38</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	6,351.85
[ Total HST: \$730.75 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars <u>6,351.85</u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER Dom Glavota

**Our services are provided in accordance with our Standard Retainer Terms ([www.gowlings.com/RetainerTerms](http://www.gowlings.com/RetainerTerms)), subject to any other written retainer agreement entered into between the parties.**

Terms: due upon receipt  
Interest at the rate of 1.3% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded  
GST/HST: 11936 4511 RT



March 31, 2014  
INVOICE: 17941019

**Deloitte & Touche Inc. (Kitchener)**  
**Our Matter: H174925**  
**Deloitte & Touche Inc, receivership of P.O.S.E. Investments,**  
**910912 Ontario Limited and 910913 Ontario Limited. re**  
**judgment court file #271/11**

**PROFESSIONAL SERVICES**

11/02/2014	To meeting and discussions with R. Dunford; to receipt and review of draft report from Receiver; to drafting Affidavit in support of approval of legal fees; to drafting Notice of Motion returnable March 4, 2014;
24/02/2014	Review final report; review of Motion Record; Serving Record; filing with court; email exchanges with Receiver; email exchanges with D. Kidd; review documents from D. Kidd; telephone conversation with D. Kidd.
25/02/2014	Review further material on cost claims.
26/02/2014	Revise supplemental motion record and affidavit; re-compile motion record; discussions with R. Dunford re: further revisions; finalize motion record and prepare copies; draft service letters and prepare for service; draft affidavit of service;
26/02/2014	Review and amend supplementary motion record; email to counsel for Applicants;
27/02/2014	Prepare court copy of supplemental motion record for filing; swear affidavit of service; scan and email supplemental motion record to client;
27/02/2014	Email to Receiver.
28/02/2014	Email from Receiver.
04/03/2014	Preparation and attendance at court to obtain Approval Order; email exchange with receiver.

<b>Total Fees for Professional Services</b>	<b><u>\$5,330.50</u></b>
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**DISBURSEMENTS**

**Taxable Costs**

Copying	\$17.75
Courier	\$92.99
Photocopying - External	\$179.86
<b>Total Taxable Disbursements</b>	<b><u>\$290.60</u></b>

Terms: due upon receipt  
Interest at the rate of 1.3% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded



March 31, 2014  
INVOICE: 17941019

**Remittance Copy**

Client: 76300 Deloitte & Touche Inc. (Kitchener)  
Matter: H174925  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11  
Amount Due: \$6,351.85

---

**PAYMENT BY CHEQUE:**

**Please return this page with your payment payable to Gowling Lafleur Henderson LLP**

**Remit to:** Gowling Lafleur Henderson LLP  
PO Box 466, STN D  
Ottawa, ON K1P 1C3  
Canada

**PAYMENT BY WIRE TRANSFER:**

**Pay by Swift MT 103 Direct to:**  
SWIFTCODE: CIBCCATT  
  
BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
119 Sparks Street, Ottawa, ON K1P 5B5  
  
TRANSIT NUMBER: 0010-00006  
  
BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
160 Elgin Street, Suite 2600, Ottawa ,ON K1P 1C3  
  
BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 41-02916  
USD Account: 02-21015

\* if paying by wire or EFT please e-mail the remittance details to [payments@gowlings.com](mailto:payments@gowlings.com)

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Errors and omissions excluded



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Deloitte & Touche Inc. (Kitchener)  
ATTN: Rob Biehler  
Senior Vice President  
4210 King Street East  
Kitchener ON N2P 2G5

June 30, 2014  
INVOICE: 18001857

Our Matter: H174925 / 76300  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11

**TO OUR FEE:**

Fees for Professional Services	\$9,594.00
Discount 5.00%	(479.70)
Total Fees for Professional Services	9,114.30
HST on Fees	1,184.86
<b>Total Fees and Taxes</b>	<b>10,299.16</b>

**DISBURSEMENTS:**

Disbursements (Taxable)	516.52
Disbursements (Non-Taxable)	127.00
HST on Disbursements	67.15
<b>Total Disbursements and Taxes</b>	<b>710.67</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	11,009.83
[ Total HST: \$1,252.01 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars</b>
	<b><u><u>\$11,009.83</u></u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER Dom Glavota

**Our services are provided in accordance with our Standard Retainer Terms ([www.gowlings.com/RetainerTerms](http://www.gowlings.com/RetainerTerms)), subject to any other written retainer agreement entered into between the parties.**

Terms: due upon receipt  
Interest at the rate of 1.3% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded  
GST/HST: 11936 4511 RT



June 30, 2014  
INVOICE: 18001857

**Deloitte & Touche Inc. (Kitchener)**  
**Our Matter: H174925**  
**Deloitte & Touche Inc, receivership of P.O.S.E. Investments,**  
**910912 Ontario Limited and 910913 Ontario Limited. re**  
**judgment court file #271/11**

### PROFESSIONAL SERVICES

13/01/2014 Follow up call to R. Biehler re status of sale  
03/06/2014 Email from R. Biehler regarding Meaford property.  
10/06/2014 Review of Agreement; call with R. Biehler; call to R. Dunford re Vesting Order  
12/06/2014 Receipt of Agreement of Purchase and Sale; discussion with R. Biehler re amendment; review of Property subsearch  
18/06/2014 Email exchange with L. Kipfer and C. Paulikot.  
18/06/2014 Meeting re Vesting Order; review of schedule re permitted encumbrances.  
19/06/2014 Reviewing emails and Agreement of Purchase and Sale; meeting with C. Paulikot; telephone call with C. Mitchell; email to client regarding draft report.  
20/06/2014 Receipt of requisition letter and review terms; review of deliverables; notes to file; draft response;  
23/06/2014 Meeting with C. Mitchell and L. Kipfer regarding litigation strategy; emails from receiver.  
23/06/2014 Draft requisition response  
24/06/2014 Email exchanges with Receiver; review of 5th Report and supplementary report; email exchanges with C. Paulikot.  
25/06/2014 Review and amend draft Notice of Motion, draft Affidavit, draft Order and draft schedules to Order; email exchange with C. Mitchell and Receiver.  
25/06/2014 Review of draft motion record; review of title; draft response to requisitions; note title direction; review of lease obligations in Agreement  
26/06/2014 Travel to Burlington and return to meet with client, Rob Biehler, to commission his Affidavit  
26/06/2014 Email exchanges with team.  
26/06/2014 Review of schedules and legal descriptions; call with purchaser's solicitor; review of receivers certificate.  
27/06/2014 Review final draft motion record; instructions to C. Mitchell re revised order; correspondence to all respondents.  
30/06/2014 Revisions to closing documents; review of revisions to approval and vesting order; e-mails to R. Dunford re title

Fees for Professional Services	\$9,594.00
Adjustment 5.00%	\$(479.70)
<b>Total Fees for Professional Services</b>	<b><u>\$9,114.30</u></b>

### DISBURSEMENTS

#### Non-Taxable Costs

Terms: due upon receipt  
Interest at the rate of 1.3% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded



June 30, 2014  
INVOICE: 18001857

26/06/2014	Minister of Finance - Agency VENDOR: Minister of Finance; INVOICE#: 062614-33; DATE: 06/26/2014 - H174925 - Court filing fee for Motion for approval and vesting Order re Meaford property	\$127.00
	<b>Total Non-Taxable Disbursements</b>	<u>\$127.00</u>
<b>Taxable Costs</b>		
	Copying	\$135.50
	Fax Charges	\$0.50
	Long Distance Telephone	\$1.54
	Courier	\$79.83
	TeraView (Ontario) Online Searches & Registration - Taxable	\$138.00
16/06/2014	City Tax & Other Certificates/Searches VENDOR: Municipality of Meaford; INVOICE#: 061614-33; DATE: 06/16/2014 - H174925 - Tax Certificate Fee	\$50.00
26/06/2014	City Tax & Other Certificates/Searches VENDOR: Municipality of Meaford; INVOICE#: 062614-43; DATE: 06/26/2014 - H174925 - Tax Certificate	\$100.00
26/06/2014	Travel Expenses: Mileage (Out-of-Town) VENDOR: Burcher, Caren INVOICE#: 0596945006262008 DATE: 06/26/2014 Burcher, Caren, Travel to Burlington and back to meet with client, Rob Biehler, to commission his Affidavit 28.00 kilometers 06/26/14	\$11.15
	<b>Total Taxable Disbursements</b>	<u>\$516.52</u>

Terms: due upon receipt  
Interest at the rate of 1.3% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded

**Remittance Copy**

Client: 76300 Deloitte & Touche Inc. (Kitchener)  
Matter: H174925  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited  
and 910913 Ontario Limited. re judgment court file #271/11  
Amount Due: \$11,009.83

---

**PAYMENT BY CHEQUE:**

**Please return this page with your payment payable to Gowling Lafleur Henderson LLP**

**Remit to:** Gowling Lafleur Henderson LLP  
PO Box 466, STN D  
Ottawa, ON K1P 1C3  
Canada

**PAYMENT BY WIRE TRANSFER:**

**Pay by Swift MT 103 Direct to:**  
SWIFTCODE: CIBCCATT

**BENEFICIARY BANK:** Canadian Imperial Bank of Commerce  
119 Sparks Street, Ottawa, ON K1P 5B5

**TRANSIT NUMBER:** 0010-00006

**BENEFICIARY ACCOUNT NAME:** Gowling Lafleur Henderson LLP  
160 Elgin Street, Suite 2600, Ottawa ,ON K1P 1C3

**BENEFICIARY ACCOUNT NUMBER(S):** CDN Account: 41-02916  
USD Account: 02-21015

\* if paying by wire or EFT please e-mail the remittance details to [payments@gowlings.com](mailto:payments@gowlings.com)





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Deloitte & Touche Inc. (Kitchener)  
ATTN: Rob Biehler  
Senior Vice President  
4210 King Street East  
Kitchener ON N2P 2G5

July 24, 2014  
INVOICE: 18015502

Our Matter: H174925 / 76300  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11

**DISBURSEMENTS:**

Disbursements	6,196.30
<b>Total Disbursements</b>	<b><u>6,196.30</u></b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	6,196.30
<b>Please remit total invoice balance due:</b>	<b><u><u>In Canadian Dollars \$6,196.30</u></u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER Dom Glavota

**Our services are provided in accordance with our Standard Retainer Terms ([www.gowlings.com/RetainerTerms](http://www.gowlings.com/RetainerTerms)), subject to any other written retainer agreement entered into between the parties.**

Terms: due upon receipt  
Interest at the rate of 1.3% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded



July 24, 2014  
INVOICE: 18015502

**Deloitte & Touche Inc. (Kitchener)**  
**Our Matter: H174925**  
**Deloitte & Touche Inc, receivership of P.O.S.E. Investments,**  
**910912 Ontario Limited and 910913 Ontario Limited. re**  
**judgment court file #271/11**

**DISBURSEMENTS**

TeraView (Ontario) Online Searches & Registration - Agency	\$6,196.30
<b>Total Disbursements</b>	<b><u>\$6,196.30</u></b>

Terms: due upon receipt  
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Errors and omissions excluded



July 24, 2014  
INVOICE: 18015502

**Remittance Copy**

Client: 76300 Deloitte & Touche Inc. (Kitchener)  
Matter: H174925  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11  
Amount Due: \$6,196.30

---

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PO Box 466, STN D  
Ottawa, ON K1P 1C3  
Canada

**PAYMENT BY WIRE TRANSFER:**

**Pay by Swift MT 103 Direct to:**  
SWIFTCODE: CIBCCATT  
  
BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
119 Sparks Street, Ottawa, ON K1P 5B5  
  
TRANSIT NUMBER: 0010-00006  
  
BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
160 Elgin Street, Suite 2600, Ottawa ,ON K1P 1C3  
  
BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 41-02916  
USD Account: 02-21015

\* if paying by wire or EFT please e-mail the remittance details to [payments@gowlings.com](mailto:payments@gowlings.com)

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Errors and omissions excluded



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Deloitte & Touche Inc. (Kitchener)  
ATTN: Rob Biehler  
Senior Vice President  
4210 King Street East  
Kitchener ON N2P 2G5

August 29, 2014  
INVOICE: 18040103

Our Matter: H174925 / 76300  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11

**TO OUR FEE:**

Fees for Professional Services	\$10,800.50
Discount 10.00%	(1,080.50)
Total Fees for Professional Services	9,720.00
HST on Fees	1,263.60
<b>Total Fees and Taxes</b>	<b>10,983.60</b>

**DISBURSEMENTS:**

Disbursements (Taxable)	152.94
HST on Disbursements	19.88
<b>Total Disbursements and Taxes</b>	<b>172.82</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	11,156.42
[ Total HST: \$1,283.48 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars <u><u>\$11,156.42</u></u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER Dom Glavota

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Terms: due upon receipt  
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Errors and omissions excluded  
GST/HST: 11936 4511 RT



August 29, 2014  
INVOICE: 18040103

**Deloitte & Touche Inc. (Kitchener)**  
**Our Matter: H174925**  
**Deloitte & Touche Inc, receivership of P.O.S.E. Investments,**  
**910912 Ontario Limited and 910913 Ontario Limited. re**  
**judgment court file #271/11**

**PROFESSIONAL SERVICES**

03/06/2014 Review of email from R. Biehler re sale of property; instructions to CP and RD;  
20/06/2014 To drafting Affidavit in support of motion for approval and vesting order;  
23/06/2014 To drafting affidavit and notice of motion for motion for approval and vesting order; receipt and review of receiver's report and appendices; to assembling exhibits to draft Affidavit;  
24/06/2014 To email exchange with R. Dunford; to amendments to draft Affidavit and Notice of Motion; to preparing Motion Record cover and index;  
25/06/2014 To receipt and review of email from R. Biehler; to review and revise draft Affidavit; to drafting Order for motion for approval and vesting order; email to R. Dunford re revisions;  
26/06/2014 To amending Notice of Motion; to amending draft Order; telephone call to respondents to confirm couriering Motion Record and addresses; to page numbering motion records; to arranging for execution of Affidavit; to letters serving Motion Record; to assembling service copies of motion materials; to preparing courier instructions sheets; to creating electronic copy of Motion Record;  
27/06/2014 To attending to service of Motion Record; to preparing Affidavit of Service and attending to execution of same; to arranging for filing of Motion Materials;  
30/06/2014 Review of various materials for court hearing and update from CP and RD;  
30/06/2014 Revising draft Order;  
02/07/2014 Review of material for motion to obtain vesting order; review of revised draft order; emails to/from Mr. Glavota and clerk;  
02/07/2014 Requisition response sent; follow up re livestock with client; call to purchaser's solicitor re vesting order  
03/07/2014 Preparing for motion; attended court to obtain order;  
03/07/2014 To discussions with RD in preparation for motion;  
03/07/2014 Receipt of order; review of closing agenda; call with vendor's solicitor; draft closing letter; review of order  
04/07/2014 Follow up e-mails and calls with purchaser's solicitor to discharge instrument; review of requisition response re leases; call with purchaser's solicitor clerk re leases and key  
05/07/2014 Review of requisition response re keys and original documents; draft application re vesting order  
07/07/2014 Draft revisions to vesting order and statements in vesting order; review of draft certificate; calls and e-mails re draft certificate; review of file particulars; calls re closing documents; review of closing documents; messaged vesting order; received funds; calls with solicitor re land transfer tax  
08/07/2014 Draft and review of Report  
10/07/2014 Follow-up re status of closing of sale;  
15/07/2014 Email exchanges with C. Paulikot regarding vesting order; email exchanges with C. Mitchell regarding entering of the order.

Terms: due upon receipt  
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Errors and omissions excluded



August 29, 2014  
INVOICE: 18040103

Fees for Professional Services	\$10,800.50
Adjustment 10.00%	\$(1,080.50)
<b>Total Fees for Professional Services</b>	<u>\$9,720.00</u>

**DISBURSEMENTS**

**Taxable Costs**

Copying	\$113.50
Fax Charges	\$8.25
Long Distance Telephone	\$0.42
Colour Copy Recoveries	\$8.00
Courier	\$22.77
<b>Total Taxable Disbursements</b>	<u>\$152.94</u>

Terms: due upon receipt  
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Errors and omissions excluded



August 29, 2014  
INVOICE: 18040103

## Remittance Copy

Client: 76300 Deloitte & Touche Inc. (Kitchener)  
Matter: H174925  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11  
Amount Due: \$11,156.42

### PAYMENT BY CHEQUE:

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**Remit to:** Gowling Lafleur Henderson LLP  
PO Box 466, STN D  
Ottawa, ON K1P 1C3  
Canada

### PAYMENT BY WIRE TRANSFER:

**Pay by Swift MT 103 Direct to:**  
SWIFTCODE: CIBCCATT

**BENEFICIARY BANK:** Canadian Imperial Bank of Commerce  
119 Sparks Street, Ottawa, ON K1P 5B5

**TRANSIT NUMBER:** 0010-00006

**BENEFICIARY ACCOUNT NAME:** Gowling Lafleur Henderson LLP  
160 Elgin Street, Suite 2600, Ottawa ,ON K1P 1C3

**BENEFICIARY ACCOUNT NUMBER(S):** CDN Account: 41-02916  
USD Account: 02-21015

\* if paying by wire or EFT please e-mail the remittance details to [payments@gowlings.com](mailto:payments@gowlings.com)

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Deloitte & Touche Inc. (Kitchener)  
 ATTN: Rob Biehler  
 Senior Vice President  
 4210 King Street East  
 Kitchener ON N2P 2G5

November 30, 2015  
 INVOICE: 18340383

Our Matter: H174925 / 76300  
 RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11

**TO OUR FEE:**

Fees for Professional Services	\$858.00
HST on Fees	111.54
<b>Total Fees and Taxes</b>	<b>969.54</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	969.54
[ Total HST: \$111.54 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars <u>969.54</u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER Dom Glavota

**Our services are provided in accordance with our Standard Retainer Terms ([www.gowlings.com/RetainerTerms](http://www.gowlings.com/RetainerTerms)), subject to any other written retainer agreement entered into between the parties.**

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Errors and omissions excluded  
 GST/HST: 11936 4511 RT

page 1 of 3





November 30, 2015  
INVOICE: 18340383

**Deloitte & Touche Inc. (Kitchener)**  
**Our Matter: H174925**  
**Deloitte & Touche Inc, receivership of P.O.S.E. Investments,**  
**910912 Ontario Limited and 910913 Ontario Limited. re**  
**judgment court file #271/11**

**PROFESSIONAL SERVICES**

03/12/2014 Email exchange with court appointed receiver regarding obtaining discharge and approval of fees.  
06/01/2015 Email exchange with J. Fraser regarding order to discharge.  
07/05/2015 Email exchange with J. Fraser regarding discharge.  
13/05/2015 Email to Receiver;  
14/05/2015 Email exchange with Receiver.  
05/10/2015 Email exchanges with Receiver regarding final report.

**Total Fees for Professional Services**

**\$858.00**

Terms: due upon receipt  
Interest at the rate of 1.0% per annum will be charged on all amounts not paid within one month from the date of this invoice

Errors and omissions excluded



November 30, 2015  
INVOICE: 18340383

## Remittance Copy

Client: 76300 Deloitte & Touche Inc. (Kitchener)  
Matter: H174925  
RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11  
Amount Due: \$969.54

### PAYMENT BY CHEQUE:

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PO Box 466, STN D  
Ottawa, ON K1P 1C3  
Canada

### PAYMENT BY WIRE TRANSFER:

**Pay by Swift MT 103 Direct to:**  
SWIFTCODE: CIBCCATT

BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
119 Sparks Street, Ottawa, ON K1P 5B5

TRANSIT NUMBER: 0010-00006

BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
160 Elgin Street, Suite 2600, Ottawa ,ON K1P 1C3

BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 41-02916  
USD Account: 02-21015

**US Corresponding Bank for US Dollar wires:**  
Well Fargo Bank, N.A. BIC: PNBPUS3NNYC - ABA:026005092

\* if paying by wire or EFT please e-mail the remittance details to [payments@gowlings.com](mailto:payments@gowlings.com)

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Errors and omissions excluded



## Invoice

Deloitte & Touche Inc. (Kitchener)  
 ATTN: Rob Biehler  
 Senior Vice President  
 4210 King Street East  
 Kitchener ON N2P 2G5

May 31, 2016  
 INVOICE: 18458108

Our Matter: H174925 / 76300  
 RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and  
 910913 Ontario Limited. re judgment court file #271/11

		HST (13.0%)
<b>Fees for Professional Services</b>	<b>\$63.10</b>	\$8.20
Total Fees	63.10	
Total Taxes	8.20	8.20
<b>Total Invoice</b>	<b>71.30</b>	
Total amount applied from Trust Funds	<u>(71.30)</u>	
<b>Please remit balance due:</b>	<b>In Canadian Dollars</b>	<b>\$0.00</b>

**Dom Glavota** Signed for & on behalf of Gowling WLG (Canada) LLP

Our services are provided in accordance with our Standard Terms of Business ([www.gowlingwlg.com/TermsOfBusiness](http://www.gowlingwlg.com/TermsOfBusiness)), subject to any other written engagement agreement entered into between the parties.

**GOWLING WLG (CANADA) LLP**  
 One Main Street West,  
 Hamilton, Ontario, L8P 4Z5, Canada

T +1 (905) 540 8208  
[gowlingwlg.com](http://gowlingwlg.com)

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at [www.gowlingwlg.com/legal](http://www.gowlingwlg.com/legal)



May 31, 2016  
INVOICE: 18458108

Deloitte & Touche Inc. (Kitchener)  
Our Matter: H174925  
Deloitte & Touche Inc, receivership of P.O.S.E.  
Investments, 910912 Ontario Limited and 910913 Ontario  
Limited. re judgment court file #271/11

**PROFESSIONAL SERVICES**

06/04/2016 Email to trustee regarding discharge.

**Total Fees for Professional Services**

**\$63.10**



May 31, 2016  
INVOICE: 18458108

## Remittance Copy

Client: 76300 Deloitte & Touche Inc. (Kitchener)  
 Matter: H174925  
 RE: Deloitte & Touche Inc, receivership of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited. re judgment court file #271/11  
 Amount Due: \$0.00

---

### PAYMENT BY CHEQUE:

Please return this page with your payment payable to **Gowling WLG (Canada) LLP**

Remit to: Gowling WLG (Canada) LLP  
 PO Box 466, STN D  
 Ottawa, ON K1P 1C3  
 Canada

### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:  
 SWIFTCODE: CIBCCATT

BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
 119 Sparks Street, Ottawa, ON K1P 5B5

TRANSIT NUMBER: 0010-00006

BENEFICIARY ACCOUNT NAME: Gowling WLG (Canada) LLP  
 160 Elgin Street, Suite 2600, Ottawa ,ON K1P 1C3

BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 41-02916  
 USD Account: 02-21015

### US Corresponding Bank for US Dollar wires:

Wells Fargo Bank, N.A. BIC: PNBPUS3NNYC - ABA:026005092

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**APPENDIX "I" – RECEIVER'S FINAL STATEMENT OF RECEIPTS  
AND DISBURSEMENTS**

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In the Matter of the Receivership of P.O.S.E. Investments  
Receiver's Final Statement of Receipts and Disbursements

Receipts and disbursements up to July 31, 2016			
Receipts	April 2, 2102 to July 31, 2016	Accrual / Distribution	Total
1. Cash on hand			
Cash in bank	\$ 2,090.72	\$ -	\$ 2,090.72
2. Realization of assets			
Sale of Georgina Property	1,089,560.24	-	1,089,560.24
Collection of rent from Meaford tenants	20,971.61	-	20,971.61
	1,110,531.85	-	1,110,531.85
3. Other			
Receiver's certificate	80,000.00	-	80,000.00
Interest income	1,233.16	-	1,233.16
	81,233.16	-	81,233.16
Total Receipts	\$ 1,193,855.73	\$ -	\$ 1,193,855.73
<b>Disbursements</b>			
1. Property carrying costs			
Property taxes	\$ 115,315.53	\$ -	\$ 115,315.53
Insurance	6,075.48	-	6,075.48
Repairs and maintenance	4,164.23	-	4,164.23
	125,555.24	-	125,555.24
2. Marketing and selling costs			
Real estate commission	54,500.00	-	54,500.00
Appraisal fees	2,500.00	-	2,500.00
	57,000.00	-	57,000.00
3. Administration expenses			
Repayment of Receiver's certificate	80,000.00	-	80,000.00
Interest, financing and bank charges	10,268.74	-	10,268.74
Newspaper notices for claims process	2,040.36	-	2,040.36
Photocopy charges	398.91	-	398.91
Redirection of Mail	280.00	-	280.00
Official receiver fees	70.00	-	70.00
	93,058.01	-	93,058.01
4. Sales taxes			
HST paid on disbursements	8,665.38	-	8,665.38
5. Receiver's fees and costs			
Receiver's fees and costs	172,508.51	10,700.00	183,208.51
HST paid on Receiver's fees and costs	22,426.10	1,391.00	23,817.10
	194,934.61	12,091.00	207,025.61
6. Legal fees and costs			
Legal fees and costs	104,159.83	4,424.78	108,584.61
HST paid on legal fees and costs	13,448.49	575.22	14,023.71
	117,608.32	5,000.00	122,608.32
Total Disbursements	\$ 596,821.56	\$ 17,091.00	\$ 613,912.56
Net receipts before distributions	\$ 597,034.17	\$ (17,091.00)	\$ 579,943.17
Distribution to Cost Claimants	(146,864.23)	-	(146,864.23)
Proposed Final Distribution to Unitholders	-	(433,078.94)	(433,078.94)
Net receipts	\$ 450,169.94	\$ (450,169.94)	\$ -

## P.O.S.E. Investments

Funds Available for Distribution

\$ 433,078.94

## Proposed Final Unitholder Distribution

Dividend rate

15.84%

No.	LAST NAME	FIRST NAME	Total Unitholder Claim	Total Proposed Dividend (pro rata)
1	747304 Ontario Ltd.		5,015.00	794.57
2	Abdul-Baki	Jamal	15,946.00	2,526.45
3	Abdul-Baki	Mohammad	49,428.00	7,831.27
4	Abdul-Kafi	Faten	8,200.00	1,299.19
5	Abdul-Kafi	Huda	8,200.00	1,299.19
6	Agostino	Ferruccio	26,813.21	4,248.23
7	Alvarez (Saddy)	Mary Lou	30,752.00	4,872.28
8	Antonucci	Antonio	17,796.00	2,819.56
9	Antonucci	John	21,316.00	3,377.26
10	Antonucci	Lidia	9,480.00	1,501.99
11	Antonucci	Lisa	9,238.00	1,463.65
12	Antonucci	Merino and Elizabeth	27,904.00	4,421.05
13	Antonucci	Richard	17,236.00	2,730.84
14	Antonucci	Rinaldo	9,480.00	1,501.99
15	Aurora	Elizabeth	9,402.00	1,489.63
16	Aurora	Fernando	8,010.00	1,269.09
17	Ayoub	Diab Samer	46,962.00	7,440.56
18	Basford	Harold James	47,340.00	7,500.45
19	Battaglioni	Concezio	17,122.20	2,712.81
20	Battaglioni	David	8,428.00	1,335.31
21	Battaglioni	Leo	8,428.00	1,335.31
22	Battaglioni	Marco	16,856.00	2,670.63
23	Battaglioni	Silvana	8,428.00	1,335.31
24	Bellenberg	Hildegard	8,050.00	1,275.42
25	Bennett	Rita	18,887.04	2,992.42
26	Cafarelli	Caterina	9,610.00	1,522.59
27	Carriero	Sandra (Antonucci)	28,062.60	4,446.18
28	Casale	Michele	86,080.00	13,638.33
29	Commisso	Carmen	28,104.00	4,452.74
30	Commisso	Giuseppe	19,233.00	3,047.24
31	Dako	Victor	136,870.00	21,685.39
32	De Matteo	Luis & Milena	17,320.00	2,744.14
33	DeMatteis	Anna	8,218.00	1,302.04
34	DeMatteis	Gianfranco	7,998.00	1,267.19
35	Di Vittorio	Gabriele	4,894.00	775.39
36	Fawaghere	Taisir	7,698.00	1,219.65
37	Fawagreth	Sam	7,698.00	1,219.65
38	Fawaz	Mohammad	8,698.00	1,378.09
39	Fayiz & Letedal	Mohammad	17,736.00	2,810.05
40	Gagliano	Frank	9,590.00	1,519.42
41	Gagliano	Joe	9,590.00	1,519.42
42	Gara Holdings	(Rudy)	70,230.00	11,127.09
43	Ghotmeh	Issam	46,041.05	7,294.65
44	Hopkins	Terry	48,260.00	7,646.21
45	Iaquinta	Antoniette	19,020.00	3,013.49
46	Ieraci	Orlando	41,550.00	6,583.09
47	Kemper	Patricia	9,692.00	1,535.58
48	Kent	Borden	46,540.00	7,373.70
49	Kolovos	Jon	27,774.00	4,400.45



No.	LAST NAME	FIRST NAME	Total Unitholder Claim	Total Proposed Dividend (pro rata)
50	Lozzi	Tulio & Malzina	26,290.00	4,165.33
51	Magic	Nikola	19,770.00	3,132.32
52	Majid	Ghaleb Yusuf	9,559.00	1,514.51
53	Majid	Hala	19,117.00	3,028.86
54	Meadows	David & Domenica	19,180.00	3,038.84
55	Meleca	Joe	9,168.00	1,452.56
56	Minnella	Anna	25,824.00	4,091.50
57	Minnella	Cesarina	34,776.80	5,509.96
58	Minnella	Cosimo	14,027.00	2,222.41
59	Minnella	Dino	14,027.00	2,222.41
60	Minnella	Domenico	8,870.59	1,405.44
61	Minnella	Rocco	28,044.00	4,443.23
62	Minnella	Tony	28,044.00	4,443.23
63	Minnella	Vincenzo	44,352.96	7,027.19
64	Minnella	Vito	28,044.00	4,443.23
65	Momani	Ahmed	5,585.00	884.88
66	Moniba	Farhat	16,476.00	2,610.42
67	Musa	Abdalla & Sameeha	43,040.00	6,819.17
68	Nagy-Jager	Gertrude	18,780.00	2,975.46
69	Nahas	Massoud T.	46,162.00	7,313.81
70	Peters	Thelma	18,690.00	2,961.20
71	Petrosino	Carol & Angelo	35,577.22	5,636.78
72	Petrosino	Joe	25,914.00	4,105.76
73	Petrosino	John	28,764.00	4,557.31
74	Plati(Antonucci)	Linda	9,670.00	1,532.09
75	Polsinelli	Vince	225,582.18	35,740.76
76	Rak	Jaroslaw	10,945.00	1,734.10
77	Ricciuti	Tania	18,856.00	2,987.50
78	Sacchetti	Nick	19,080.00	3,022.99
79	Sacchetti(Lozzi)	Joanna	12,996.00	2,059.06
80	Saddy	Ally	22,050.09	3,493.57
81	Salloum	Habeeb	44,990.00	7,128.12
82	Salloum	Muna	45,835.00	7,262.00
83	Schroetter	Wolfgang	27,828.00	4,409.01
84	Sein	Noha	53,422.77	8,464.19
85	Simon	Leila (Samir)	40,995.20	6,495.19
86	Szeptycki	David	9,039.04	1,432.13
87	Szeptycki	Lorraine	9,039.04	1,432.13
88	Torresan	Maggiorino	104,099.44	16,493.29
89	Trakas	James	21,616.00	3,424.79
90	Troiano	Anna & Paul	36,002.00	5,704.08
91	Troiano	Frank	45,340.00	7,183.57
92	Turner	Jeanette Majic	10,302.00	1,632.23
93	Valeri	Concetta	47,180.18	7,475.13
94	Wallace	Kay	142,267.00	22,540.48
95	Zazzara	Luciana	9,570.00	1,516.26
96	Zazzara	Olinda	19,180.00	3,038.85
97	Zohouri	Ali	8,239.00	1,305.38
			<b>\$ 2,733,430.61</b>	<b>\$ 433,078.94</b>

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**APPENDIX "J" – SCHEDULE OF COST CLAIMS PAID**

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P.O.S.E. Investments  
 Schedule of Cost Claimants and Payments Made

No.	LAST NAME	FIRST NAME	Cost claim	50% pay out March 2014	50% pay out August 2014
1	Cavaliere	Waifro	896.17	448.08	448.09
2	Agostino	Ferruccio	6,552.00	3,276.00	3,276.00
3	Battaglini	Concezio	12,546.31	6,273.16	6,273.15
4	Bennett	Rita	3,584.66	1,792.33	1,792.33
5	Commisso	Carmen	5,382.00	2,691.00	2,691.00
6	Commisso	Giuseppe	13,150.00	6,575.00	6,575.00
7	Di Vittorio	Gabriele	896.17	448.08	448.09
8	Ieraci	Orlando	10,791.65	5,395.83	5,395.82
9	Kent	Borden	8,961.33	4,480.67	4,480.66
10	Kolovos	Jon	5,830.00	2,915.00	2,915.00
11	Meleca	Joe	2,641.50	1,320.75	1,320.75
12	Minnella	Anna	6,552.00	3,276.00	3,276.00
13	Minnella	Cosimo	2,448.50	1,224.25	1,224.25
14	Minnella	Dino	2,691.00	1,345.50	1,345.50
15	Minnella	Rocco	6,552.00	3,276.00	3,276.00
16	Minnella	Tony	6,552.00	3,276.00	3,276.00
17	Minnella	Vincenzo	17,400.00	8,700.00	8,700.00
18	Minnella	Vito	6,552.00	3,276.00	3,276.00
19	Torresan	Maggiorino	17,923.30	8,961.65	8,961.65
20	Troiano	Frank	8,961.65	4,480.83	4,480.82
			<b>\$ 146,864.23</b>	<b>\$ 73,432.13</b>	<b>\$ 73,432.10</b>

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**APPENDIX “K” – SCHEDULE OF CLAIMS AND PROPOSED  
DISTRIBUTION TO UNITHOLDERS**

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P.O.S.E. Investments	Funds Available for Distribution	\$ 433,078.94
Proposed Final Unitholder Distribution	Dividend rate	15.84%

No.	LAST NAME	FIRST NAME	Total Unitholder Claim	Total Proposed Dividend (pro rata)
1	747304 Ontario Ltd.		5,015.00	794.57
2	Abdul-Baki	Jamal	15,946.00	2,526.45
3	Abdul-Baki	Mohammad	49,428.00	7,831.27
4	Abdul-Kafi	Faten	8,200.00	1,299.19
5	Abdul-Kafi	Huda	8,200.00	1,299.19
6	Agostino	Ferruccio	26,813.21	4,248.23
7	Alvarez (Saddy)	Mary Lou	30,752.00	4,872.28
8	Antonucci	Antonio	17,796.00	2,819.56
9	Antonucci	John	21,316.00	3,377.26
10	Antonucci	Lidia	9,480.00	1,501.99
11	Antonucci	Lisa	9,238.00	1,463.65
12	Antonucci	Merino and Elizabeth	27,904.00	4,421.05
13	Antonucci	Richard	17,236.00	2,730.84
14	Antonucci	Rinaldo	9,480.00	1,501.99
15	Aurora	Elizabeth	9,402.00	1,489.63
16	Aurora	Fernando	8,010.00	1,269.09
17	Ayoub	Diab Samer	46,962.00	7,440.56
18	Basford	Harold James	47,340.00	7,500.45
19	Battaglioni	Concezio	17,122.20	2,712.81
20	Battaglioni	David	8,428.00	1,335.31
21	Battaglioni	Leo	8,428.00	1,335.31
22	Battaglioni	Marco	16,856.00	2,670.63
23	Battaglioni	Silvana	8,428.00	1,335.31
24	Bellenberg	Hildegard	8,050.00	1,275.42
25	Bennett	Rita	18,887.04	2,992.42
26	Cafarelli	Caterina	9,610.00	1,522.59
27	Carriero	Sandra (Antonucci)	28,062.60	4,446.18
28	Casale	Michele	86,080.00	13,638.33
29	Commisso	Carmen	28,104.00	4,452.74
30	Commisso	Giuseppe	19,233.00	3,047.24
31	Dako	Victor	136,870.00	21,685.39
32	De Matteo	Luis & Milena	17,320.00	2,744.14
33	DeMatteis	Anna	8,218.00	1,302.04
34	DeMatteis	Gianfranco	7,998.00	1,267.19
35	Di Vittorio	Gabriele	4,894.00	775.39
36	Fawaghere	Taisir	7,698.00	1,219.65
37	Fawaghere	Sam	7,698.00	1,219.65
38	Gagliano	Frank	9,590.00	1,519.42
39	Gagliano	Joe	9,590.00	1,519.42
40	Gara Holdings	(Rudy)	70,230.00	11,127.09
41	Ghotmeh	Issam	46,041.05	7,294.65
42	Hopkins	Terry	48,260.00	7,646.21
43	Iaquinta	Antoniette	19,020.00	3,013.49
44	Ieraci	Orlando	41,550.00	6,583.09
45	Kemper	Patricia	9,692.00	1,535.58
46	Kent	Borden	46,540.00	7,373.70
47	Kolovos	Jon	27,774.00	4,400.45
48	Lozzi	Tulio & Malzina	26,290.00	4,165.33
49	Magic	Nikola	19,770.00	3,132.32
50	Majid	Ghaleb Yusuf	9,559.00	1,514.51
51	Majid	Hala	19,117.00	3,028.86
52	Meadows	David & Domenica	19,180.00	3,038.84

P.O.S.E. Investments	Funds Available for Distribution	\$	433,078.94
Proposed Final Unitholder Distribution	Dividend rate		15.84%

No.	LAST NAME	FIRST NAME	Total Unitholder Claim	Total Proposed Dividend (pro rata)
53	Meleca	Joe	9,168.00	1,452.56
54	Minnella	Anna	25,824.00	4,091.50
55	Minnella	Cesarina	34,776.80	5,509.96
56	Minnella	Cosimo	14,027.00	2,222.41
57	Minnella	Dino	14,027.00	2,222.41
58	Minnella	Domenico	8,870.59	1,405.44
59	Minnella	Rocco	28,044.00	4,443.23
60	Minnella	Tony	28,044.00	4,443.23
61	Minnella	Vincenzo	44,352.96	7,027.19
62	Minnella	Vito	28,044.00	4,443.23
63	Mohamed	Fayiz & Letedal	17,736.00	2,810.05
64	Mohammad	Fawaz	8,698.00	1,378.09
65	Momani	Ahmed	5,585.00	884.88
66	Moniba	Farhat	16,476.00	2,610.42
67	Musa	Abdalla & Sameeha	43,040.00	6,819.17
68	Nagy-Jager	Gertrude	18,780.00	2,975.46
69	Nahas	Massoud T.	46,162.00	7,313.81
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91	Troiano	Frank	45,340.00	7,183.57
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96	Zazzara	Olinda	19,180.00	3,038.85
97	Zohouri	Ali	8,239.00	1,305.38
			\$ 2,733,430.61	\$ 433,078.94

This is Exhibit "B" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**

Court File No. CV-12-36909

THIS IS EXHIBIT A TO THE  
 AFFIDAVIT OF Robert Biehler  
 SWORN BEFORE ME THIS 20th  
 DAY OF June, 2014  
 .....  
G. Burch  
 A COMMISSIONER, ETC.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO, CONCEZIO  
 BATTAGLINI, CARMELO COMMISSO, FRANCESCO GAGLIANO,  
 GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
 KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
 LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
 BATTAGLINI, DAVE BATTAGLINI, LEO BATTAGLINI, VINCENZO  
 MINNELLA, DINO MINNELLA, FERRUCCIO AGOSTINO, TONY MINNELLA,  
 VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
 PETROSINO**

Applicants

- and -

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA HOLDINGS,  
 NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910911 ONTARIO INC., 910912  
 ONTARIO INC., 910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**FIFTH REPORT OF DELOITTE RESTRUCTURING INC.  
 IN ITS CAPACITY AS RECEIVER OF P.O.S.E. INVESTMENTS**

JUNE 18, 2014



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## Table of contents

I.	Introduction .....	1
II.	Purpose of Report .....	2
III.	Receiver's Activities to Date .....	3
IV.	Receiver's Interim Statement of Receipts and Disbursements .....	5
V.	Conclusion and Recommendations .....	5

### Appendices

Initial Order	"A"
Marketing Order	"B"
Approval and Vesting Order – Georgina Property	"C"
Claims Procedure Order	"D"
Unitholder Letter	"E"
Receiver's Interim Statement of Receipts and Disbursements	"F"

## I. Introduction

1. By Order of the Honourable Mr. Justice Thompson dated April 2, 2012 (the “**Initial Order**”), Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.) was appointed receiver and manager (the “**Receiver**”), without security, over all of the current and future assets, undertakings and properties of P.O.S.E. Investments. (“**POSE**” or the “**Company**”) pursuant to section 101 of the *Courts of Justice Act*. A copy of the Initial Order is attached hereto as **Appendix “A”**.
2. The Company operated as a partnership of individuals and corporations (“**Unitholders**”) and held real property through 910912 Ontario Inc. and 910913 Ontario Inc. and the partnership commenced in 1990.
3. The real properties held by 910912 Ontario Inc. and 910913 Ontario Inc., in trust for POSE, were located in the Municipality of Meaford (the “**Meaford Property**”) and in the Town of Georgina (the “**Georgina Property**”), previously defined in the First Report of the Receiver and Manager, dated May 31, 2012 (the “**First Report**”), and more particularly described in Schedule “A” and Schedule “B” of the Initial Order and collectively referred to as the “**Real Properties**”.
4. The Initial Order authorized the Receiver to, among other things, take possession of and exercise control over the Real Properties and any and all proceeds, receipts and disbursements arising out of or from the Real Properties. In addition, the Receiver was authorized to sell, convey, transfer, lease or assign the Real Properties or any part thereof out of the ordinary course of business.
5. By Order of the Court dated June 28, 2012, the Receiver obtained approval for the plan to market and sell the Real Properties (the “**Marketing Order**”). A copy of the Marketing Order is attached as **Appendix “B”**.
6. Pursuant to the Order of the Honourable Mr. Justice Parayeski, dated January 22, 2013, the Receiver obtained an approval and vesting order vesting in the purchaser the Receiver’s right, title and interest in and to the Georgina Property. The order was subsequently varied on January 25, 2013 (collectively “**Approval and Vesting Order – Georgina Property**”). A copy of the Approval and Vesting Order – Georgina Property is attached as **Appendix “C”**.
7. On January 25, 2013, the sale transaction for the Georgina Property was successfully closed.
8. Pursuant to the Order of the Honourable Mr. Justice Reid, dated May 28, 2013, the Receiver obtained an order that outlined the procedures that creditors, unitholders may prove a claim with the Receiver (“**Claims Procedure Order**”). A copy of the Claims Procedure Order is attached as **Appendix “D”**.

9. Pursuant to the Order of the Honourable Mr. Justice Talian, dated March 4, 2014, the Receiver obtained an order approving the fees and disbursements of the Receiver and those of its counsel, Gowling Lafleur Henderson LLP.
10. The Court Orders, Receiver's reports and letters written to update the Unitholder have been posted on the Receiver's website [www.deloitte.ca](http://www.deloitte.ca).
11. Unless otherwise provided, all other capitalized terms not otherwise defined previous Reports and Orders.

## II. Purpose of Report

12. The purpose of the Receiver's Fifth Report to Court is to:
  - a) report on the activities of the Receiver since our last report;
  - b) provide the Court with the evidentiary basis to make an Order:
    - i) approving and authorizing the Receiver to enter into and carry out the terms of agreement of purchase and sale between the Receiver and Rick Pereira and Nancy Pereira signed June 5, 2014 (the "**Meaford Purchase and Sale Agreement**") together with any further amendments thereto deemed necessary by the Receiver in its sole opinion, and vesting title to the Meaford Property to Rick Pereira and Nancy Pereira, or as it may further direct in writing, upon closing of the Meaford Purchase and Sale Agreement;
    - ii) approving to seal the Receiver's Supplemental Report to this Fifth Report (the "Supplemental Report") which summarizes previous offers received by the Receiver, and includes the appraisal received by the Receiver for the Meaford Property as well as a copy of the Meaford Purchase and Sale Agreement;
    - iii) approving of the Receiver's Interim Receipts and Disbursements for the period from February 1, 2014 to May 31, 2014; and
    - iv) approving the conduct and activities of the Receiver to June 18, 2014 and the activities of the Receiver as described in this Fifth Report including, without limitation, the steps taken by the Receiver pursuant to the marketing process and the activities related to executing the Claims Procedure Order.

### III. Receiver's Activities to Date

#### **Meaford Tenants**

13. To date, the Receiver has collected \$20,971.61 in rent from the nine tenants, including the 2014 interim taxes.

#### **Claims Procedure / Interim Distribution**

14. In March, 2014, the Receiver wrote a letter to all of the Unitholders to update the status of the receivership administration, specifically the claims process, the Receiver's plan to make a partial distribution to the Cost Claimants and the marketing and sales efforts with respect to the Meaford Property.
15. A copy of the letter is attached hereto as **Appendix "E"** and it was sent by ordinary mail to the Unitholders and posted on the Receiver's website.
16. Following the mailing of the letter, the Receiver was contacted by certain of the Unitholders for clarification of the letter and the status of the administration.
17. In response to an inquiry, the Receiver in its discretion and consistent with paragraph 8 of the Claims Procedure Order, amended the claims of two Unitholders resulting in the admission of two additional Cost Claims totaling approximately \$1,800.00, in aggregate, as a result of further review of the claims documentation received previously.
18. In March and April, 2014, the Receiver made interim dividend payments totaling \$73,432.13 to 20 Unitholders with Cost Claims, which represented 50% of the total Cost Claims.

#### **Meaford Property – Marketing Process**

19. In March, 2014 the Receiver received a second offer on the Meaford Property. The Receiver, in consultation with the agent and the appraiser, attempted to negotiate with the prospective purchaser; however, it was not successful as the value of the purchaser's final offer was below the appraised value set out by the appraiser.
20. As previously reported, the Receiver has made a series of price reductions since July, 2012 when the listing was commenced in response to the unsuccessful attempts to negotiate a sale of the property and the challenging attributes of the property, including the land leases.
21. Following the unsuccessful negotiations with the prospective purchaser in March, 2014, the Receiver reduced the listing price for the Meaford Property to \$699,000.00 from \$875,000.00 effective April 14, 2014.

22. On April 17, 2014, Rick Pereira and Nancy Pereira (Collectively the “Purchaser”) made a conditional offer to purchase all three parcels of land comprising of the Meaford Property.
23. The Purchaser’s conditions were extended to June 5, 2014 to facilitate additional due diligence, in particular in reviewing the terms and conditions of land leases with the nine tenants.
24. The Meaford Purchase and Sale Agreement accepted by the Receiver from the current buyer is now only conditional upon the approval of this Court and the issuance of an order vesting the Meaford Property in the Purchaser.
25. The Receiver respectfully recommends that the Court make an Order to approve the Meaford Purchase and Sale Agreement and authorize and direct the Receiver to complete the transaction for the following reasons:
  - a) The property was adequately and professionally marketed for nearly 2 years;
  - b) The process undertaken by the Receiver in the disposition of the Meaford Property was consistent with the Marketing Order;
  - c) The property was broadly exposed to the marketplace;
  - d) The Receiver updated the Unitholders on the status of the listing of the Meaford Property and the Receiver directly contacted certain unitholders and other parties familiar with the previous marketing attempts undertaken by POSE several years ago;
  - e) Since the property was listed July, 2012 there have been 3 offers, approximately 22 inquiries about the property and there have been 5 parties attend on-site;
  - f) The effect of the proposed sale will result in a partial return of capital to the Unitholders and wind down the affairs of POSE;
  - g) No parties will be prejudiced by the acceptance of the Meaford Purchase and Sale Agreement;
  - h) The Meaford Purchase and Sale Agreement represents the highest and best offer, in terms of both price and conditions, received by the Receiver; and
  - i) The price is consistent with the appraised value as provided by Ron Hopper Real Estate Ltd. of Owen Sound, Ontario and in the context of the marketing exposure, is therefore considered to be fair and reasonable.
26. The Receiver is of the view that it is appropriate that this Court order the sealing of the Supplemental Report which contains a copy of the independent appraisal report and subsequent email correspondence outlining the appraised value and a summary of offers received and a copy of the

Meaford Purchase and Sale Agreement until the closing of this transaction since disclosure of these details could prejudice future sales efforts should the transaction not close for any reason.

#### IV. Receiver's Interim Statement of Receipts and Disbursements

34. Attached as Appendix "F" is a copy of the Receiver's Interim Statement of Receipts and Disbursements for the period April 2, 2012 to May 31, 2014, showing an excess of receipts over disbursements of \$73,975.14, after interim distributions to Cost Claimants.
35. Upon collection of the net proceeds of the proposed sale transaction, it is the Receiver's intention to pay any administration costs, complete the distribution the Unitholders for their Cost Claims and make a final distribution to the Unitholders on a *pro rata* basis pursuant to the Claims Procedure Order and complete a Sixth and Final Report to the Court and seek approval of all activities and seek a discharge.

#### V. Conclusion and Recommendations

36. The Receiver submits to this Court that it has taken all reasonable actions in the circumstances and has represented itself in the best interests of all the stakeholders in the course of administering its duties as Receiver.
37. The Receiver respectfully requests that this Court grant an Order *inter alia*:
  - a) approving the Meaford Purchase and Sale Agreement and Vesting the Meaford Property in the Purchaser.
  - b) approving of the Receiver's Interim Statement of Receipts and Disbursements for the period February 1, 2014 to May 31, 2014; and
  - c) approving of the conduct and activities of the Receiver since the Fourth Report dated February 21, 2014.

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All of the foregoing is respectfully submitted to this Court as of this 18<sup>th</sup> day of June, 2014.

**Deloitte Restructuring Inc.**  
In its capacity as Court-appointed Receiver  
and Manager of P.O.S.E. Investments  
and not in its personal capacity



Per:

Robert Biehler, CPA, CA, CIRP  
Senior Vice-President

This is Exhibit "C" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolombus (78033P)**



**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO, CONCEZIO  
BATTAGLINI, CARMELO COMMISSO, FRANCESCO GAGLIANO,  
GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVE BATTAGLINI, LEO BATTAGLINI, VINCENZO  
MINNELLA, DINO MINNELLA, FERRUCCIO AGOSTINO, TONY MINNELLA,  
VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
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- and -

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Respondents

**SUPPLEMENTAL REPORT TO THE FIFTH REPORT OF  
DELOITTE RESTRUCTURING INC.  
IN ITS CAPACITY AS RECEIVER OF P.O.S.E. INVESTMENTS**

**JUNE 18, 2014**

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## Table of contents

I.	Introduction .....	1
II.	Purpose of Report .....	1
III.	Appraisal.....	1
IV.	Previous Offers.....	2
V.	Meaford Purchase and Sale Agreement.....	2
VI.	Conclusion.....	3

### **Appendices**

Appraisal Report	“A”
Supplemental Appraisal Report	“B”
Meaford Purchase and Sale Agreement	“C”

This is Exhibit "D" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
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**Kevin Kolumbus (78033P)**

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SUPERIOR COURT OF JUSTICE**

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GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVE BATTAGLINI, LEO BATTAGLINI, VINCENZO  
MINNELLA, DINO MINNELLA, FERRUCCIO AGOSTINO, TONY MINNELLA,  
VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
PETROSINO**

Applicants

- and -

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA HOLDINGS,  
NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910911 ONTARIO INC., 910912  
ONTARIO INC., 910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**FOURTH REPORT OF DELOITTE RESTRUCTURING INC.  
IN ITS CAPACITY AS RECEIVER OF P.O.S.E. INVESTMENTS**

**FEBRUARY 21, 2014**

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## Table of contents

I. Introduction .....	1
II. Purpose of Report.....	2
III. Receiver's Activities to Date.....	2
IV. Receiver's fees and disbursements.....	5
V. Receiver's Interim Statement of Receipts and Disbursements.....	5
VI. Conclusion and Recommendations .....	6

### Appendices

Initial Order	"A"
Marketing Order	"B"
Approval and Vesting Order & Order Amending	"C"
Claims Procedure Order May 28, 2013	"D"
Summary of Claims	"E"
Affidavit of Rob Biehler	"F"
Affidavit of Dom Glavota	"G"
Receiver's Interim Statement of Receipts and Disbursements	"H"

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## I. Introduction

1. By Order of the Honourable Justice Thompson dated April 2, 2012 (the “**Initial Order**”), Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.) was appointed receiver and manager (the “**Receiver**”), without security, over all of the current and future assets, undertakings and properties of P.O.S.E. Investments. (“**POSE**” or the “**Company**”) pursuant to section 101 of the *Courts of Justice Act*. A copy of the Initial Order is attached hereto as **Appendix “A”**.
2. The Company operated as a partnership of individuals (“**Unitholders**”) and held real property through 910912 Ontario Inc. and 910913 Ontario Inc. and the partnership commenced in 1990.
3. The real properties held by 910912 Ontario Inc. and 910913 Ontario Inc., in trust for POSE, are located in the Municipality of Meaford (the “**Meaford Property**”) and in the Town of Georgina (the “**Georgina Property**”), previously defined in the First Report of the Receiver and Manager, dated May 31, 2012 (the “**First Report**”), and more particularly described in Schedule “A” and Schedule “B” of the Initial Order and collectively referred to as the “**Real Properties**”.
4. The Initial Order authorized the Receiver to, among other things, take possession of and exercise control over the Real Properties and any and all proceeds, receipts and disbursements arising out of or from the Real Properties. In addition, the Receiver was authorized to sell, convey, transfer, lease or assign the Real Properties or any part thereof out of the ordinary course of business.
5. By Order of the Court dated June 28, 2012, the Receiver obtained approval for the plan to market and sell the Real Properties (the “**Marketing Order**”). A copy of the Marketing Order is attached as **Appendix “B”**.
6. Pursuant to the Order of the Honourable Mr. Justice Parayeski, dated January 22, 2013, the Receiver obtained an approval and vesting order vesting in the Purchaser the Receiver’s right, title and interest in and to the Georgina Property. The order was subsequently varied on January 25, 2013 (collectively “**Approval and Vesting Order**”). A copy of the Approval and Vesting Order is attached as **Appendix “C”**.
7. On January 25, 2013, the sale transaction for the Georgina Property was successfully closed.
8. The Court Orders, Receiver’s reports and Unitholder letters have been posted on the Receiver’s website [www.deloitte.ca](http://www.deloitte.ca).

- 
9. Pursuant to the Order of the Honourable Mr. Justice Reid, dated May 28, 2013, the Receiver obtained an order that outlined the procedures that creditors, unitholders may prove a claim with the Receiver ("**Claims Procedure Order**"). A copy of the Claims Procedure Order is attached as **Appendix "D"**.
  10. Unless otherwise provided, all other capitalized terms not otherwise defined previous Reports and Orders.

## II. Purpose of Report

11. The purpose of the Receiver's Fourth Report to Court is to:
  - a) report on the administration and Receiver's activities, including the execution of the Claims Procedure since our Third Report dated May 1, 2013;
  - b) obtain approval of the fees and disbursements of the Receiver and those of its counsel, Gowling Lafleur Henderson LLP;
  - c) obtain approval of the Receiver's Interim Receipts and Disbursements for the period from April 15, 2013 to January 31, 2014; and
  - d) obtain approval of the conduct and activities of the Receiver since our Third Report dated May 1, 2013.

## III. Receiver's Activities to Date

### Property taxes

12. On January 29, 2014, the Receiver paid \$7,878.00 to the Town of Meaford to pay the interim tax liability for the Meaford Property, which effectively covers the taxes until mid-2014.
13. The Receiver has paid a total \$115,315.53 in respect of property taxes on the Real Properties since its appointment.

### Meaford Tenants

14. To date, the Receiver has collected \$15,412.33 in rent from the nine tenants and will collect approximately \$6,000 for the final 2013 taxes and 2014 interim taxes.

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### **Meaford Property – Marketing Process**

15. As previously reported, the Receiver reduced the listing price for the Meaford Property to \$975,000 from \$1,275,000 in January 2013. Due to the lack of a transaction for the property and based on advice by the real estate agent the Receiver has reduced the listing price to \$875,000 effective January 11, 2014 and the listing has been extended to July 11, 2014.
16. The Receiver received an offer from an interested party in August, 2013 to purchase all three parcels in Meaford, however, the value was significantly less than the listing price and in order to respond to the proposal the Receiver engaged Ron Hopper Real Estate Ltd. of Owen Sound, ON to appraise the property to provide the Receiver with support to negotiate with the interested party.
17. Ultimately, the Receiver and the interested party could not reach an agreement and the Receiver has continued to list the property through CBRE.
18. Since the initial listing in July, 2012 there have been approximately 20 inquiries about the property and there have been 4 parties attend on-site.
19. As previously reported, the Receiver continues to believe that marketing the property through a real estate agent is appropriate because the net carrying costs are modest at less than \$20,000 per year and due to the winter months which are very slow for this type of property. The Receiver has asked CBRE to advise prospective purchasers that all reasonable offers will be considered.

### **Claims Procedure**

20. The Receiver completed the Claims Procedure as prescribed in the Claims Procedure Order, which included the following activities:
  - a) Sent by ordinary mail to each known Unitholder, government tax authorities, a Proof of Claim together with the Claims Procedure on June 27, 2013;
  - b) Advertising in The Globe and Mail (National Edition) on June 25, 2013 and The Auran on June 26, 2013;
  - c) Posting the Claims Procedure and Proof of Claim package on the Deloitte website commencing June 28, 2013;
  - d) Attending to numerous inquiries from Unitholders;
  - e) Receiving and reviewing 97 claims forms and supporting documentation from Unitholders, including 18 parties with Cost Claims; and
  - f) Issuing 73 Notices of Revision or Disallowance to Unitholders.
21. There have been no parties who have disputed the Receiver's Notice of Revision or Disallowance.
22. Set out below is a summary of the claims:



Nature of Claim	#	\$
Creditor Claims	0	0
Cost Claims from Applicants	18	\$145,071.90
Admitted Unitholder Claims	92	\$2,486,040.41
	110	\$2,631,112.31

23. In addition to the claims reported above, the Receiver received 5 Unitholder claims for \$247,390.20 after the deadline of September 30, 2013 (“Late Claims”).
24. Based on the Company records, there are 51 Unitholders with potential claims of \$1,242,820.99 who have not filed a claim.
25. Attached as **Appendix “E”** is a detailed listing of the Unitholder Claims.
26. As set out in paragraph 8 of the Claims Procedure Order, the Receiver has been authorized to use reasonable discretion as to adequacy of compliance with respect to the manner in which Claims are completed. Based on the Receiver’s experience with the Unitholders in this proceeding, it is the Receiver’s view that the Claims Procedure was not well understood, which is evidenced by the Receiver’s completion of 73 Notices of Revision or Disallowance. Therefore, it is the Receiver’s opinion that allowing the late claims filed after the Claims Bar Date to be accepted is fair and equitable in light of the circumstances as there appears to be no material differences to the recoveries by all of the Unitholders that have admitted Claims.
27. As noted above, 51 Unitholders with potential Claims of approximately \$1.2 million did not file a Proof of Claim nor have they contacted the Receiver about the Claims Procedure. Therefore, it is the Receiver’s view that allowing the late claims filed after the Claims Bar Date to be accepted will not prejudice this group of stakeholders. In many cases, the Receiver received returned mail for this group of stakeholders as the last known address was no longer valid and as set out the in Claims Procedure the Receiver made public notice of the claims process and the bar date.
28. The Receiver’s plan is to pay \$72,535.95 to the Applicants with Cost Claims, representing a portion of those claims. As set out in paragraph 33 in the Initial Order, it is the Receiver’s opinion that Cost Claims rank ahead of Unitholder Claims; however they rank behind the Receiver’s Charge prescribed in paragraph 21 of the Initial Order.

#### IV. Receiver’s fees and disbursements

29. The Receiver seeks to have its fees and disbursements, including those of its legal counsel approved by this Honourable Court.

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30. As a result of the sale of the Georgina Property, the Receiver's fees and legal fees have been paid on an interim basis pursuant to paragraph 23 of the Initial Order.
  31. The total fees, disbursements and HST of the Receiver for services provided during the period April 15, 2013 to January 31, 2014 have been \$146,325.60 for fees and disbursements and \$19,022.33 in HST. All but \$3,424.78, including HST has been paid to date on an interim basis.
  32. Attached as **Appendix "F"** is an affidavit of Rob Biehler of Deloitte Restructuring Inc. as sworn on February 21, 2014 regarding the Receiver's fees and disbursements. Copies of the Receiver's accounts for the period of April 2, 2012 through to and including January 31, 2014 are appended as an Exhibit to that affidavit.
  33. Gowling Lafleur Henderson LLP ("Gowlings") has acted as Receiver's legal counsel on all matters related to the receivership proceedings to date. Gowlings has rendered accounts to the Receiver for the period in question in the amount of \$74,623.81, inclusive of fees, disbursements and HST. The activities of Gowlings as described in the accounts are summarized in the Affidavit of Dom Glavota sworn on February 18, 2014 and as attached as **Appendix "G"**. A copy of Gowlings' accounts is attached as an Exhibit to that affidavit.

## V. Receiver's Interim Statement of Receipts and Disbursements

34. Attached as **Appendix "H"** is a copy of the Receiver's Interim Statement of Receipts and Disbursements for the period April 2, 2012 to January 31, 2014, showing an excess of receipts over disbursements of \$186,121.36.
35. As the Receiver remains in possession of the Meaford Property and marketing activities are continuing, it is in a position to distribute only a portion of the funds on hand.
36. It is the Receiver's intention to retain approximately \$110,000 to fund ongoing property maintenance and possession costs and interim professional fees.

## VI. Conclusion and Recommendations

37. The Receiver submits to this Court that it has taken all reasonable actions in the circumstances and has represented itself in the best interests of all the stakeholders in the course of administering its duties as Receiver.

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38. The Receiver respectfully requests that this Court grant an Order *inter alia*:

- a) approving of the interim distribution of \$72,535.95 to the parties with Cost Claims;
- b) approving of the Receiver's Interim Statement of Receipts and Disbursements for the period April 16, 2013 to January 31, 2014;
- c) approving the fees and disbursements of the Receiver and those of its counsel, Gowlings;
- d) approving of the conduct and activities of the Receiver since the Third Report dated May 1, 2013, including the execution of the Clams Procedure;

All of the foregoing is respectfully submitted to this Court as of this 21<sup>st</sup> day of February, 2014.

**Deloitte Restructuring Inc.**  
In its capacity as Court-appointed Receiver  
and Manager of P.O.S.E. Investments  
and not in its personal capacity



Per:

Robert Biehler, CPA, CA, CIRP  
Senior Vice-President

This is Exhibit "E" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO, CONCEZIO  
BATTAGLINI, CARMELO COMMISSO, FRANCESCO GAGLIANO,  
GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
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VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
PETROSINO**

Applicants

- and -

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA HOLDINGS,  
NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910911 ONTARIO INC., 910912  
ONTARIO INC., 910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**THIRD REPORT OF THE RECEIVER AND MANAGER**

May 1, 2013

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## Table of contents

I.	Introduction.....	1
II.	Purpose of Report.....	2
III.	Receiver's Activities.....	2
IV.	Receiver's Interim Statement of Receipts and Disbursements .....	3
V.	Claims Procedure and Claims Bar Process .....	4
VI.	Conclusion and Recommendations .....	6

### Appendices

Initial Order	"A"
Marketing Order	"B"
Approval and Vesting Order	"C"
Receiver's Interim Statement of Receipts and Disbursements	"D"
Claims Procedure	"E"

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## I. Introduction

1. By Order of the Honourable Justice Thompson dated April 2, 2012 (the "Initial Order"), Deloitte & Touche Inc. was appointed receiver and manager (the "Receiver"), without security, over all of the current and future assets, undertakings and properties of P.O.S.E. Investments. ("POSE" or the "Company") pursuant to section 101 of the *Courts of Justice Act*. A copy of the Initial Order is attached hereto as Appendix "A".
2. The Company operated as a partnership of individuals ("Unitholders") and held real property through 910912 Ontario Inc. and 910913 Ontario Inc. and the partnership commenced in 1990.
3. The real properties held by 910912 Ontario Inc. and 910913 Ontario Inc., in trust for POSE, are located in the Municipality of Meaford (the "Meaford Property") and in the Town of Georgina (the "Georgina Property"), previously defined in the First Report of the Receiver and Manager, dated May 31, 2012 (the "First Report"), and more particularly described in Schedule "A" and Schedule "B" of the Initial Order and collectively referred to as the "Real Properties".
4. The Initial Order authorized the Receiver to, among other things, take possession of and exercise control over the Real Properties and any and all proceeds, receipts and disbursements arising out of or from the Real Properties. In addition, the Receiver was authorized to sell, convey, transfer, lease or assign the Real Properties or any part thereof out of the ordinary course of business.
5. By Order of the Court dated June 28, 2012, the Receiver obtained approval for the plan to market and sell the Real Properties (the "Marketing Order"). A copy of the Marketing Order is attached as Appendix "B".
6. The Court Orders, Receiver's reports and Unitholder letters have been posted on the Receiver's website [www.deloitte.ca](http://www.deloitte.ca).
7. Unless otherwise provided, all other capitalized terms not otherwise defined in this Third Report are as defined in the First Report, Second Report, Initial Order or the Marketing Order.
8. Pursuant to the Order of the Honourable Mr. Justice Parayeski, dated January 22, 2013, the Receiver obtained an approval and vesting order vesting in the Purchaser the Receiver's right, title and interest in and to the Georgina Property. The order was subsequently varied on January 25, 2013 ("Approval and Vesting Order"). A copy of the Approval and Vesting Order is attached as Appendix "C".
9. On January 25, 2013, the sale transaction for the Georgina Property was successfully closed.

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## II. Purpose of Report

10. The purpose of the Receiver's Third Report to Court is to:

- a) report on the results of the operations and Receiver's activities since our Second Report dated January 9, 2013;
- b) obtain a court order approving a claims procedure ("Claims Procedure") to be conducted by the Receiver;
- c) obtain approval of the Receiver's Interim Receipts and Disbursements for the period from April 2, 2012 to April 15, 2013; and
- d) obtain approval of the conduct and activities of the Receiver since our Second Report dated January 9, 2013.

## III. Receiver's Activities

### Financing

11. As previously reported, the Receiver obtained mortgage financing to fund the receivership administration against the Georgina Property totaling \$80,000. On March 4, 2013 the indebtedness was repaid to BFT Capital Inc., including interest, from sale proceeds of the Georgina Property. As a result there are no outstanding obligations of the Receiver.

### Property taxes

12. As the Receiver had previously paid 2012 property taxes, a small balance of \$802.14 was credited to the purchaser for the accrued property taxes for the Georgina Property.
13. On March 13, 2013, the Receiver issued a total payment of \$60,033.52 to pay the tax liability on the Meaford Property, including the installment due on the property up to and including April 29, 2013.

### Liability and Unitholder account review

14. Based on our review of the Company's books and records and discussions with certain Unitholders, it appears that there are no liabilities to third parties.
15. Although there appears to be no obligation to the government tax authorities of any nature, the Receiver will facilitate an examination by a representative of Canada Revenue Agency.



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16. In preparation for the claims procedure, we reviewed the Unitholder files, banking and other records and engaged in discussions with certain Unitholders about the records and bookkeeping processes.
  17. One of the Applicants inquired about the timing of cost entitlements of the Applicants pursuant to paragraph 33 of the Initial Order. It is the Receiver's intention to incorporate the verification of these costs in the proposed claims procedure.

#### **Meaford Tenants**

18. The Receiver is in process of calculating the amount of rent owing from each tenant for the first half of 2013 and will contact the tenants in order to obtain the current rent owed on the property. The Receiver collected rent up to December 31, 2012. As there is no reference to the frequency of the rent payments, it is the plan to invoice the tenants semi-annually.

#### **Meaford Property – Marketing Process**

19. As previously reported, the Receiver reduced the listing price for the Meaford Property to \$975,000 from \$1,275,000 in January 2013.
20. Due to the heavy winter conditions continuing through early spring, the property has not been accessible since late 2012, therefore limiting the marketing efforts.
21. The Receiver received an informal offer from a farmer for 100 acres of the 198 acre parcel for a fraction of the current listing price, and consequently it was rejected by the Receiver upon consultation with the agent. In addition, the sale of this parcel materially impairs the marketability of the value of the remaining parcels. The Receiver is continuing to market the Meaford Property through its agent.

### **IV. Receiver's Interim Statement of Receipts and Disbursements**

22. Attached as Appendix "D" is a copy of the Receiver's Interim Statement of Receipts and Disbursements for the period April 2, 2012 to April 15, 2013, showing an excess of receipts over disbursements of \$296,541.
23. As a result of the sale of the Georgina Property, legal fees in the amount of \$48,101 and Receiver's fees in the amount of \$80,635 have been paid on an interim basis pursuant to paragraph 23 of the Initial Order.

- 
24. As a result of the sale of the Georgina Property, there are funds available to be distributed to Creditors and Unitholders.

## V. Claims Procedure and Claims Bar Process

25. As previously described in the reports already filed with this Court we deferred conducting a claims procedure until the receivership estate had funds and it is our view that it is an appropriate time to commence the process in light of the following factors:
- a) high number of Unitholders (approximately 150 parties);
  - b) length of time since Unitholders' investment (i.e. 1990);
  - c) incomplete and inconsistent books and records, which may complicate the verification process; and
  - d) the Receiver is now in receipt of funds from the sale of Georgina Property.
26. The purpose of the Claims Procedure is to:
- a) Solicit proofs of claim for the various claims, including Unitholders' equity and other claims and outline the manner in which such proofs of claim will be evaluated;
  - b) Provide appropriate notice in the public domain so that any interested party who has a claim has an opportunity to participate in the process;
  - c) Establish a date that claims must be filed by or otherwise be forever barred against the Company; and
  - d) Outline a process to resolve any disputes that may arise in respect of Proofs of Claim filed.
27. Attached hereto as Appendix "E" is an outline of the claims procedure (Collectively "Claims Procedure"). The following is a summary of the Claims Procedure:
- a) On or before June 30, 2013, the Receiver will send by ordinary mail to each known Unitholder identified by the Receiver through its review of the books and records of POSE and government tax authorities, a proof of claim form together with a copy of the Claims Procedure;
  - b) On or before June 30, 2013, the Receiver shall cause an advertisement of the Notice to Creditors and Unitholders substantially in the form attached as Schedule "A" to the Claims Procedure to be placed in The Globe and Mail (National Edition) and the local newspaper in Aurora, Ontario (the most common address of the Unitholders);

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- c) The Receiver shall post a copy of the Claims Procedure and Proof of Claim package on its website;
  - d) Any Claim not filed with the Receiver by 5:00 p.m. on September 30, 2013 shall be extinguished and forever barred against the Company;
  - e) The Receiver shall review all Proofs of Claim received prior to the Claims Bar Date and to the extent that the Receiver determines that a Claim should be revised or rejected, the Receiver will send to that Creditor or Unitholder, no later than October 31, 2013, a Notice of Revision or Disallowance, substantially in the form attached as Schedule "B" to the Claims Procedure.
  - f) Where the Receiver does not send a Notice of Revision or Disallowance to a Creditor or Unitholder who has submitted a Proof of Claim by 11:59 p.m. October 31, 2013, the Receiver and Company shall be deemed to have accepted such Creditor's or Unitholder's Claim in the amount set out in the Proof of Claim; and
  - g) Any, Creditor or Unitholder who intends to dispute a Notice of Revision or Disallowance shall, by no later than 5:00 p.m. on the day that is 10 days after the delivery of the Notice of Revision or Disallowance, serve a Notice of Motion on the Receiver seeking to appeal the Receiver's determination. Where a Creditor or Unitholder does not serve a Notice of Motion by the date required the value of such Creditor's or Unitholder's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance.

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## VI. Conclusion and Recommendations

28. The Receiver respectfully requests that this Court grant an Order which provides for the following:

- a) approval of the Claims Procedure;
- b) approval of the Receiver's Interim Statement of Receipts and Disbursements for the period April 2, 2012 to April 12, 2013; and
- c) approval of the conduct and activities of the Receiver since the Second Report dated January 9, 2013.

All of the foregoing is respectfully submitted to this Court as of this 1<sup>st</sup> day of May, 2013.

**Deloitte & Touche Inc.**  
In its capacity as Court-appointed Receiver  
and Manager of P.O.S.E. Investments  
and not in its personal capacity



Per:

Robert Biehler, CPA, CA•CIRP  
Senior Vice-President

This is Exhibit "F" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO, CONCEZIO  
BATTAGLINI, CARMELO COMMISSO, FRANCESCO GAGLIANO,  
GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
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VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
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- and -

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA HOLDINGS,  
NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910911 ONTARIO INC., 910912  
ONTARIO INC., 910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**SECOND REPORT OF THE RECEIVER AND MANAGER**

**January 9, 2013**

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## Table of contents

I.	Introduction .....	1
II.	Purpose of Report.....	1
III.	Receiver’s Activities to Date .....	2
IV.	Marketing and Sales Process.....	5
V.	Receiver’s Interim Statement of Receipts and Disbursements .....	7
VI.	Claims Bar Process .....	7
VII.	Conclusion .....	8

### Appendices

Initial Order	A
Approval Order	B
Letter to Smith Valeriotte LLP dated November 20, 2012	C
Receiver’s Interim Statement of Receipts and Disbursements	D

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## I. Introduction

1. By Order of the Honourable Justice Thompson dated April 2, 2012 (the “Initial Order”), Deloitte & Touche Inc. was appointed receiver and manager (the “Receiver”), without security, over all of the current and future assets, undertakings and properties of P.O.S.E. Investments. (“POSE” or the “Company”) pursuant to section 101 of the *Courts of Justice Act*. A copy of the Initial Order is attached hereto as **Appendix “A”**.
2. The Company operated as a partnership of individuals and held real property through 910912 Ontario Inc. and 910913 Ontario Inc.
3. The real properties held by 910912 Ontario Inc. and 910913 Ontario Inc., in trust for POSE, are located in the Municipality of Meaford (the “Meaford Property”) and in the Town of Georgina (the “Georgina Property”), previously defined in the First Report of the Receiver and Manager, dated May 31, 2012 (the “First Report”), and more particularly described in Schedule “A” and Schedule “B” of the Initial Order and collectively referred to as the “Real Properties”.
4. The Initial Order authorized the Receiver to, among other things, take possession of and exercise control over the Real Properties and any and all proceeds, receipts and disbursements arising out of or from the Real Properties. In addition, the Receiver was authorized to sell, convey, transfer, lease or assign the Real Properties or any part thereof out of the ordinary course of business.
5. By Order of the Court dated June 28, 2012, the Receiver obtained approval for the plan to market and sell the Real Properties (the “Marketing Order”). A copy of the Marketing Order is attached as **Appendix “B”**.
6. The Initial Order, First Report, Marketing Order, together with related Court documents and the Notice and Statement of the Receiver have been posted on the Receiver’s website [www.deloitte.ca](http://www.deloitte.ca) .
7. Unless otherwise provided, all other capitalized terms not otherwise defined in this Second Report are as defined in the First Report or the Marketing Order.

## II. Purpose of Report

8. The purpose of the Receiver’s Second Report to Court is to:
  - a) report on the results of the operations and Receiver’s activities to date;



- 
- b) provide a summary of the marketing process and details of the marketing activities undertaken by the Receiver with respect to the Real Properties since the granting of the Marketing Order; and
  - c) provide the Court with the evidentiary basis to make an Order:
    - i) approving and authorizing the Receiver to enter into and carry out the terms of the agreement of purchase and sale between the Receiver and Daniel M. Newton, an individual (“Daniel Newton”) signed December 21, 2012 (the “Purchase and Sale Agreement”) together with any further amendments thereto deemed necessary by the Receiver in its sole opinion, and vesting title to the Georgina Property in Daniel Newton, or as it may further direct in writing, upon closing of the Purchase and Sale Agreement;
    - ii) approving to seal the Receiver’s Supplemental Report to this Second Report (the “Supplemental Report”) which summarizes the offers received by the Receiver, and includes the appraisal received by the Receiver for the Georgina Property as well as a copy of the Purchase and Sale Agreement;
    - iii) approving the Receiver’s Interim Receipts and Disbursements for the period April 2, 2012 to December 31, 2012; and
    - iv) approving the conduct and activities of the Receiver to January 8, 2013 and the activities of the Receiver as described in this Second Report including, without limitation, the steps taken by the Receiver pursuant to the marketing process.

### III. Receiver’s Activities to Date

#### **Financing**

- 9. Due to the lack of liquid assets in the administration, the Receiver required a mortgage to fund remittances for property taxes, legal expenses, insurance, and property maintenance costs during the receivership.
- 10. Due to the fact that the Real Properties were raw development lands, the Receiver could not obtain conventional mortgage financing from a financial institution.
- 11. On July 12, 2012 the Receiver obtained a financing commitment from BFT Capital Inc. on a first mortgage against the Georgina Property in the sum of \$100,000. The Receiver has currently drawn on \$80,000 of the funding available.
- 12. A Pre-Authorized Debit plan agreement has been signed by the Receiver to pay the monthly interest charge on the drawn mortgage at 8.5%. Currently, the Receiver is paying \$566.67 per month in automatic interest withdrawals, on the \$80,000 draw. Financing fees were 5.5% of the full mortgage

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amount. These rates reflect the developmental nature of the property, however these market rates are believed to be fair and reasonable in the circumstances and more advantageous than the comparable rates for property tax arrears and therefore, the mortgage funding benefited the estate.

### **Property taxes**

13. As noted in the First Report, the property taxes (including penalties and interest) were \$54,536.41 for the Meaford Properties (as at April 27, 2012) and \$12,307.62 for the Georgina Property (as at May 7, 2012).
14. On October 5, 2012, the Receiver issued a total payment of \$39,725.01 to significantly reduce the tax liability on the two properties. Of the \$39,725.01 payment, \$19,725.01 was issued to the Town of Georgina to repay the total outstanding liability owing at the time. The remaining \$20,000 was issued to the Municipality of Meaford to reduce the total balance owing.
15. The Municipality of Meaford provided a statement of account for all the Meaford Properties, indicating that a total of \$49,408.66 in property taxes, penalties and interest remain outstanding as at December 3, 2012.
16. After the October 5, 2012 remittance, there was no outstanding tax liability owing to the Town of Georgina. Any accrued property taxes will be paid on closing.

### **Legal counsel**

17. The Receiver retained Gowling Lafleur Henderson LLP (“Gowlings”) to conduct title searches for the Real Properties, review Receiver reports, assess lease agreements with tenants and to advise on other miscellaneous legal matters.

### **Property maintenance**

18. As referred to in the Receiver’s First Report, the Receiver engaged Paul Davis Systems to winterize the house at Meaford. Their work included the following:
  - a) cleaning the interior and exterior of the property and removing excess debris;
  - b) boarding up windows and securing all access points to the building;
  - c) securing access to the main entry of the house;
  - d) installing a handrail on the main floor which was exposed to the basement; and
  - e) ensuring no electricity or power connected to the building.

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### **Books and records**

19. The Receiver encountered challenges in locating and identifying the assets held by the Company. Due to the lack of funding and management resources, the Company's books and records were disorganized and required excessive time by the Receiver to identify potential assets of the Company.
20. The Receiver reviewed 24 months of POSE's Scotiabank bank statements for the 24 month period from March 31, 2010 to April 30, 2012. The review was conducted to assist in the identification of additional assets or liabilities potentially belonging to or owed by the Company. The Receiver did not locate any additional information that impacted the financial records of the Company. The Receiver has not noted any unusual activity that occurred in the account during the last 24 months, as the cash balance was historically insignificant and account activity was minimal.

### **Notices to Unitholders**

21. The Receiver has updated its webpage to communicate important changes occurring during the receivership to Unitholders.
22. The Receiver responded to further telephone inquiries and address updates from Unitholders.
23. The Receiver provided a letter report dated November 20, 2012 to Smith Valeriotte LLP, the former legal counsel of the Unitholders. The report provided the law firm with an update regarding the Receiver's activities during the receivership. We were advised by one of the Unitholders that this letter was subsequently distributed by the law firm to some of the Unitholders. Attached hereto as **Appendix "C"** is a copy of the letter.

### **Meaford Tenants**

24. The Receiver obtained copies of current lease agreements and insurance coverage from the nine (9) Meaford tenants.
25. The Receiver reviewed each property insurance policy and lease agreement. A copy of the property insurance was provided to the Receiver's insurance company for review and the lease agreements were given to the Receiver's legal counsel for review.
26. Upon review of the leases, the Receiver discovered a clause requiring the tenants' to pay their proportionate share of property taxes as rent.
27. The Receiver conducted a review of rent paid by each tenant since the 2010 calendar year. The Receiver found a substantial shortfall in the amount of rent collected in the two years preceding the receivership appointment.

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28. The Receiver has recalculated the amount of rent owing from each tenant from 2010 to 2012 and now collected proceeds of \$12,432.17. All nine tenants have remitted the recalculated amounts and are up to date on all rent owing as of the 2012 calendar year.

## IV. Marketing and Sales Process

29. As set out under the marketing process in the First Report, the Receiver engaged CBRE Limited Brokerage (“CBRE”) to act as the broker on the sale of the Real Properties.

30. Marketing initiatives undertaken by CBRE include the following:

- a) erecting multiple signs (4 feet by 8 feet) at each physical location;
- b) listing the properties with two brokerages on two real estate boards:
  - i) Georgian Triangle Real Estate Board; and
  - ii) London St. Thomas Association of Realtors.
- c) uploading the sales listings to MLS, ICX, LoopNet and CBRE.ca;
- d) creating and distributing sales brochures;
- e) placing an advertisement in Collingwood Homes Magazine in November 2012, and
- f) placing separate local agents at each location to show the properties and to reach out to their client base for additional interest.

31. As of the date of this report, CBRE provided an update on market activity to date which included the following:

- a) Georgina Property – seven inquiries and seven site visits, three of which expressed moderate interest. Two buyers submitted offers and as noted previously, one resulted into an agreement of purchase and sale.
- b) Meaford Property – nine inquiries and one site visit with minor interest. No offers have been placed on the property. One buyer expressed interest in placing an offer, however it never materialized.

32. CBRE is of the view that the purchasers of the Real Properties will likely be either farmers, speculators, or those looking for a recreation piece to build a residence. This is due to the fact that the properties are parcels of land rather than industrial buildings or office space. CBRE has also noted that there is little development potential at this time due to zoning issues and quality of land.

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## **Georgina Property**

33. The Receiver received its first offer on the Georgina Property from an individual buyer, on August 23, 2012. After some negotiation, the buyer submitted his counter offer conditional on financing and due diligence.
34. While the first offer was being negotiated on the Georgina Property, a much higher second offer was submitted on October 9, 2012, conditional on a 30 day due diligence period. However, upon completion of the due diligence period the buyers withdrew their offer due to their perception of challenges in developing the property.
35. The Receiver resurrected discussions with the first buyer and came to an agreement with a new offer signed on December 21, 2012. Details on these offers have been included in the sealed Supplemental Report.
36. The Purchase and Sale Agreement accepted by the Receiver from the current buyer is now only conditional upon the approval of this Court and the issuance of an order vesting the Georgina Property in the purchaser.
37. The Receiver respectfully recommends that the Court make an Order to approve the Purchase and Sale Agreement and authorize and direct the Receiver to complete the transaction for the following reasons:
  - a) The property was adequately and professionally marketed;
  - b) The process undertaken by the Receiver in the disposition of the Georgina Property was reasonable given the listing process undertaken and broad range of exposure of the property to the marketplace;
  - c) The effect of the proposed sale will result in a benefit to the Unitholders;
  - d) No parties will be prejudiced by the acceptance of the Purchase and Sale Agreement;
  - e) The Purchase and Sale Agreement represents the highest and best offer, in terms of both price and conditions, received by the Receiver; and
  - f) The Purchase and Sale Agreement agrees with the independently appraised value as provided by Royal LePage and is considered reasonable and fair taking into account the market value of the property.
38. The Receiver is of the view that it is appropriate that this Court order the sealing of the Supplemental Report which contains a copy of the independent appraisal, a summary of offers received and a copy

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of the Sale Agreement until the closing of this transaction since disclosure of these details could prejudice future sales efforts should the transaction not close for any reason.

### **Meaford Property**

39. The Meaford Property has not received any offers since the sales process was initiated. This is largely due to negative feedback received on the property for a number of reasons.
40. Given the limited interest in the Meaford Property, the Receiver requested CBRE to conduct market research within the Meaford locale to assist the Receiver in determining next steps.
41. As of the date of this report, CBRE has advised the Receiver that there have not been any comparable properties sold in the past six months, nor have any potential sales opportunities been missed in the local marketplace of Meaford.
42. As a result of the limitations encountered in divesting of the Meaford Property, CBRE has advised the Receiver to significantly reduce the listing price for the Meaford Property down from \$1,275,000 to below \$1 million. The Receiver is in agreement with the necessity and magnitude of the price adjustment proposed by CBRE and believes it more accurately reflects the market value of the Meaford Property.

## **V. Receiver's Interim Statement of Receipts and Disbursements**

43. Attached as **Appendix "D"** is a copy of the Receiver's Interim Statement of Receipts and Disbursements for the period April 2, 2012 to December 31, 2012, showing an excess of receipts over disbursements of \$16,851.
44. As a result of the lack of financing available to date, no interim fees have been paid out to the Receiver as of the date of this report.

## **VI. Claims Bar Process**

45. As previously discussed in the First Report, the Receiver has deferred the claims bar process until sufficient funds of the estate are on hand. Upon approval by the Court for the sale of the Georgina Property and completion of the transaction, the Receiver will submit the claims bar process at a later date.

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## VII. Conclusion

46. The Receiver submits to this Court that it has taken all reasonable actions in the circumstances to obtain the best possible price and terms in the Purchase and Sale Agreement. The Receiver has not acted improvidently and has represented itself in the best interests of all stakeholders in the course of its duties as Receiver.
47. The Receiver respectfully requests that this Court grant an Order which provides for the following:
- a) Approval of the Purchase and Sale Agreement with Daniel Newton and for a vesting order in connection with the sale of the Georgina Property;
  - b) The sealing of the Supplemental Report until after the closing of the Purchase and Sale Agreement;
  - c) Approval of the Receiver's Interim Statement of Receipts and Disbursements for the period April 2, 2012 to December 31, 2012; and
  - d) Approval of the conduct and activities of the Receiver since the First Report dated May 31, 2012;

All of the foregoing is respectfully submitted to this Court as of this 9<sup>th</sup> day of January, 2013.

**Deloitte & Touche Inc.**

In its capacity as Court-appointed Receiver  
and Manager of P.O.S.E. Investments  
and not in its personal capacity



Per:

Robert Biehler, CA•CIRP  
Senior Vice-President

This is Exhibit "G" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



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**Kevin Kolumbus (78033P)**



**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO, CONCEZIO  
BATTAGLINI, CARMELO COMMISSO, FRANCESCO GAGLIANO,  
GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVE BATTAGLINI, LEO BATTAGLINI, VINCENZO  
MINNELLA, DINO MINNELLA, FERRUCCIO AGOSTINO, TONY MINNELLA,  
VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
PETROSINO**

Applicants

- and -

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA HOLDINGS,  
NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910911 ONTARIO INC., 910912  
ONTARIO INC., 910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**SUPPLEMENTAL REPORT  
TO THE SECOND REPORT OF THE  
RECEIVER AND MANAGER**

January 9, 2013

# Table of Contents

I. Introduction .....	3
II. Purpose of Report.....	3
III. Appraisals.....	3
IV. Offer Summary.....	4
V. Purchase and Sale Agreement .....	5

## Appendices

Royal LePage Appraisal – October 1, 2012.....	A
Royal LePage Appraisal – June 16, 2011 .....	B
Purchase and Sale Agreement – December 21, 2012 .....	C

This is Exhibit "H" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**

*ONTARIO*  
SUPERIOR COURT OF JUSTICE

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO, CONCEZIO  
BATTAGLINI, CARMELO COMMISSO, FRANCESCO GAGLIANO,  
GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVE BATTAGLINI, LEO BATTAGLINI, VINCENZO  
MINNELLA, DINO MINNELLA, FERRUCCIO AGOSTINO, TONY MINNELLA,  
VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
PETROSINO**

Applicants

- and -

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA HOLDINGS,  
NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910911 ONTARIO INC., 910912  
ONTARIO INC., 910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**FIRST REPORT OF THE RECEIVER AND MANAGER**

**May 31, 2012**

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## Table of contents

I.	Introduction .....	1
II.	Summary of recommendations.....	1
III.	Background to Receivership .....	2
IV.	Receiver’s activities to date .....	2
V.	Receiver’s cash receipts and disbursements.....	4
VI.	Listing proposals .....	4
VII.	Claims bar process .....	5
VIII.	Conclusion .....	5

### **Exhibits**

Initial Order	A
Receivership Notice	B
Statement of accounts – Municipality of Meaford	C
Statement of account – Town of Georgina	D
List of parties who submitted proposals to list the Real Properties	E
Real estate proposal – CBRE Limited - redacted	F
Real estate proposal – Colliers International - redacted	G

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## I. Introduction

1. By Order of the Honourable Justice Thompson dated April 2, 2012 (the “Initial Order”), Deloitte & Touche Inc. was appointed receiver and manager (the “Receiver”), without security, over all of the current and future assets, undertakings and properties of P.O.S.E. Investments. (“POSE” or the “Company”) pursuant to section 101 of the *Courts of Justice Act*. A copy of the Initial Order is attached hereto as Exhibit “A”.
2. The Company operated as a partnership of individuals and held real property through 910912 Ontario Inc. and 910913 Ontario Inc.
3. The real properties held by 910912 Ontario Inc. in trust for POSE are located in the Municipality of Meaford (formerly the Township of Sydenham) (PIN #'s: 37098-0150 (LT), 37098-0125(LT) and 37098-0128(LT)) (the “Meaford Properties”) and more particularly described in Schedule “A” of the Initial Order.
4. The real property held by 910913 Ontario Inc. in trust for POSE is located in the Community of Pefferlaw, in the Town of Georgina (formerly the Township of Georgina) (PIN #: 03538-0148 (LT)) (the “Georgina Property”) and more particularly described in Schedule “B” of the Initial Order.
5. As set out in this report and subsequent reports, the Meaford Properties and Georgina Property will be referred to as the “Real Properties”.
6. The Receiver considers it advisable to inform this Court as to the status of the matters since the appointment of the Receiver; to seek approval of its activities to date; and to seek the approval with respect to the recommendations set out in this, the Receiver’s first report (the “First Report”).

## II. Summary of recommendations

7. Based on matters set out in this First Report, and subject to the advice and directions of this Court, the Receiver recommends the following and seeks from this Court an Order:
  - i) Approving the activities carried out by the Receiver since its appointment on April 2, 2012;  
and
  - ii) Approving the engagement of CBRE Limited to list and market the Real Properties;

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### III. Background to Receivership

8. POSE is and has been operating as a partnership of individual investors and Unitholders since 1990.
9. Based on our discussion with Unitholder representatives and review of the documentation available and due to the ongoing dispute regarding governance and lack of resources, it is apparent that the receivership was necessary to facilitate a court-officer to selling the Real Properties and distributing the proceeds on a fair and equitable basis.
10. The Meaford Properties consists of 3 parcels of land. One parcel, located at 423020 Harbour Dr. includes on the site, 9 land parcels located on the waterfront which have been leased to cottage owners. A second property located at 370504 Concession B, houses an old stone farm house and an empty metal barn/shed that is not habitable. The third property, located on Concession BF E Pt. Lot 6, is vacant land.
11. The Georgina property, located at 30237 Highway 48 consists of raw land and has 2 zonings on the property as estate residential and the balance is zoned as open space according to a 2011 Opinion of Value.
12. In December 2011, the Company conveyed a small parcel of land in the Georgina property by way of a severance for nominal consideration to an arm's length party. We have been advised that this transaction was necessary to complete the original purchase transaction with the original vendor.

### IV. Receiver's activities to date

#### **Possession and control**

13. Attended at the Meaford and Georgina properties to view and inspect the Real Properties, identify risks and any noteworthy features for its administration.
14. The Receiver attended the office of legal counsel to the Applicants and has obtained certain information related to the Company, including certain books and records.
15. Through the review of the books and records of the Company, the Receiver contacted the last known address of the Company (P.O. Box 790 Station Main, Aurora, ON L4G 4J9) and arranged to retrieve the books and records from an individual named Edmund Daniel who works for the Polsinelli family, who was part of the Company's current management committee.

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## **Insurance**

16. The Receiver obtained \$2,000,000 comprehensive insurance coverage through a broker at a cost of \$3,618.00 per annum. To date, we have not paid the invoice; however, if the Receiver does not obtain funding from a Receiver's Certificate in the next 30 days then the Receiver will fund the cost from its own resources.

## **Bank account**

17. Contacted the Company's bank, Scotiabank and recovered funds totalling \$2,090.72 and obtained 24 months of bank statements. The Receiver is currently reviewing the appropriateness of payments and will provide further information on our next report.

## **Property taxes**

18. Contacted the Municipality of Meaford and Town of Georgina to notify them of the Interim Order to ensure that they were aware of the stay of proceedings in place and requested an accounting of the outstanding tax balance for the Real Properties.
19. The Municipality of Meaford provided a statement of account for all the Meaford Properties, indicating that a total of \$54,536.41 in property taxes, penalties and interest remaining outstanding as at April 27, 2012. A copy of the statement of account is attached hereto as Exhibit "C".
20. The Town of Georgina provided a statement \$12,307.62 in property taxes, penalties and interest remaining outstanding as at May 7, 2012. A copy of the statement of account is attached hereto as Exhibit "D".

## **Notices to creditors and Unitholders**

21. On April 9, 2012, the Notice and Statement of the Receiver ("Receivership Notice") was issued in accordance with sections 245(1) and 246(1) of the BIA. A copy of the Receivership Notice is attached hereto as Exhibit "B".
22. On April 25, 2012, the Receivership Notice and a cover letter were provided by ordinary mail to the last address of the current Unitholders. In addition, the Receiver created a webpage to facilitate communication with the Unitholders.
23. Responded to telephone inquiries from Unitholders.
24. Reviewed the Company's books and records with a view to understanding availability of source documents and accounting records that could be utilized in a court-approved procedure to determine the potential claim amounts for the Unitholders.



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### **Other matters**

25. Contacted the Canada Revenue Agency and completed authorization form to facilitate tax compliance and reporting matters.
26. Contacted the accountant who was engaged to prepare tax returns to determine if there were any books and records in their possession.
27. Obtained the Applicants' legal counsel to obtain a complete set of documents that were submitted in the previous litigation matter.
28. To the best of our knowledge, POSE did not have any employees.
29. Redirected the mail for POSE to the Receiver's office.
30. Obtained quotes from contractors who could attend the Meaford properties and remove house contents and debris on the property and board the windows and secure the farmhouse to prevent damage from unauthorized access. It is our view, which is supported by conversations with the prospective agents that this is necessary to present the property to prospective purchasers.
31. The Receiver has signed a work order to complete this work for \$4,705.58, including HST.

## **V. Receiver's cash receipts and disbursements**

32. Until the sales of the Real Properties are finalized, receipts and disbursements are expected to be minimal. As such, the Receiver will defer reporting of Receipts and Disbursements until the next court report for review and approval by the Court.
33. The Receiver intends to borrow up to \$100,000 by way of 1<sup>st</sup> mortgage on the property and issuance of a Receiver's Certificate in that amount, as authorized by the Court in the Initial Order.

## **VI. Listing proposals**

34. The Receiver initially requested proposals from 4 Realtors to be submitted no later than May 2, 2012 to act as agent of the Receiver and listing of the property. As the details of the land leases on the Meaford properties were not known to the Receiver nor to the potential agents, the Receiver provided the agents an opportunity to resubmit their bids by May 16, 2012.
35. A list of the companies who submitted a proposal to list the Real Properties is attached hereto as Exhibit "E".

- 
36. A copy of the Proposals from CBRE Limited and Colliers International deleting any reference to the opinion of value of the properties is attached hereto as Exhibit “F” and Exhibit “G”, respectively.
37. The Receiver recommends that this Court approve the Receiver’s acceptance of the proposals submitted by CBRE Limited (the “CBRE Proposal”) for both the Meaford Properties and the Georgina Property for the following reasons:
- a) The Receiver believes that the broker is qualified to act as broker of record for the property;
  - b) The Receiver believes that the broker has knowledge of the area and sufficient resources to market the properties to a wide range of purchasers;
  - c) The proposed sales process and marketing of the properties are reasonable in the circumstances;
  - d) The CBRE Proposal is for six months, which is preferable to a longer term proposal offered by other agents.
  - e) CBRE has been more responsive and submitted their proposals on a timely bases;
  - f) The Receiver believes that CBRE will be aggressive in the marketing and selling of the Real Properties; and
  - g) The Receiver has had favourable experiences with the proposed realty firm of CBRE on other matters.

## VII. Claims bar process

38. Given the fact that there are currently no funds in this administration, the presentation and approval of the claims bar process will be deferred until funds are on-hand by the Receiver. Upon approval by the Court of the sale of the Real Properties, the Receiver will submit the Claims process to the Court and request approval to the process at that time.

## VIII. Conclusion

39. The Receiver respectfully requests that this Court grant an Order which provides for the following:
- a) approving the conduct and activities of the Receiver since its appointment on April 2, 2012; and
  - b) approving the listing agent, CBRE Limited as recommended by the Receiver;

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All of the foregoing is respectfully submitted to this Court as of this 31st day of May, 2012.

**Deloitte & Touche Inc.**

In its capacity as Court-appointed Receiver  
and Manager of P.O.S.E. Investments  
and not in its personal capacity

A handwritten signature in blue ink, appearing to read "Biehler", is positioned below the text describing the capacity of Deloitte & Touche Inc.

Per:

Robert Biehler, CA•CIRP  
Senior Vice-President

This is Exhibit "I" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO, CONCEZIO  
BATTAGLINI, CARMELO COMMISSO, FRANCESCO GAGLIANO,  
GIUSEPPE GAGLIANO, DAVID MEADOWS, GIUSEPPE COMMISSO, JOHN  
KOLOVOS, BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVE BATTAGLINI, LEO BATTAGLINI, VINCENZO  
MINNELLA, DINO MINNELLA, FERRUCCIO AGOSTINO, TONY MINNELLA,  
VITO MINNELLA, ROCCO MINNELLA, ANNA M. MINNELLA and JOHN  
PETROSINO**

Applicants

- and -

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA HOLDINGS,  
NAJEEB WAHAB, P.O.S.E. INVESTMENTS, 910911 ONTARIO INC., 910912  
ONTARIO INC., 910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**SUPPLEMENTAL REPORT  
TO THE FIRST REPORT OF THE  
RECEIVER AND MANAGER**

May 31, 2012

# Table of Contents

I. Introduction .....	3
II. Purpose of Report.....	3
III. Listing proposals .....	3

## **Exhibits**

Listing summary .....	A
Real estate proposal – CBRE Limited .....	B
Real estate proposal – Colliers International .....	C

# I. Introduction

1. This Supplemental Report is to be read in conjunction with the First Report of the Receiver and Manager (the “Receiver”) of P.O.S.E. Investments (“POSE” or the “Company”) (the “First Report”). This report is being filed with this Honourable Court under seal at the Receiver’s request as disclosure of the details of the real estate proposals involving the sale of real properties held by 910912 Ontario Inc. in trust for POSE located in the Municipality of Meaford (formerly the Township of Sydenham)(PIN #'s: 37098-0150(LT), 37098-0125(LT) and 37098-0128(LT))(the “Meaford Properties”) and the real property held by 910913 Ontario Inc. in trust for POSE located in the Community of Pefferlaw, in the Town of Georgina (formerly the Township of Georgina)(PIN#: 03538-0148(LT)(the “Georgina Property”) could prejudice future sales efforts.
2. All other defined terms are as defined in the First Report.

# II. Purpose of Report

3. The purpose of the Receiver’s Supplemental Report to the First Report to Court is to summarize and enclose un-redacted copies of the real estate agents’ proposals.

# III. Listing proposals

4. The Receiver initially requested proposals from 4 Realtors to be submitted no later than May 2, 2012 to act as agent of the Receiver and listing of the property. As the details of the land leases on the Meaford properties were not known to the Receiver nor to the potential agents, the Receiver provided the agents an opportunity to resubmit their bids by May 16, 2012.
5. A schedule of the companies submitting a proposal for listing of the Real Properties is attached hereto as Exhibit “A”.
6. A copy of the Proposals from CBRE Limited and Colliers International are attached hereto as Exhibit “B” and Exhibit “C”, respectively.

All of which is respectfully submitted, this 31st day of May, 2012.

**Deloitte & Touche Inc.**

In its capacity as Court-appointed Receiver  
and Manager of P.O.S.E. Investments  
and not in its personal capacity

A handwritten signature in blue ink, appearing to read "Biehler".

Per:

Robert Biehler, CA•CIRP  
Senior Vice-President



This is Exhibit "J" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



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**Kevin Kolumbus (78033P)**

**ONTARIO**  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR. / MDM. ) TUESDAY, THE  
JUSTICE *A.J. Goodman* ) 11<sup>TH</sup> DAY OF OCTOBER, 2016

BETWEEN:

ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO

Applicants

-and-

VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS,  
910913 ONTARIO INC. and TERRY HOPKINS

Respondents

**DISCHARGE ORDER**

**THIS MOTION** made by Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc. ("Deloitte" or the "Receiver") in its capacity as the court appointed Receiver and Manager (the "Receiver") of the undertakings, property and assets of P.O.S.E. Investments, including 910912 Ontario Inc. and 910913 Ontario Inc. ("P.O.S.E.") for an order:

- A. approving the activities of the Receiver as set out in the report of the Receiver dated August 26, 2016 (the "Report");

- B. approving the Receiver's Final Statement of Receipts and Disbursements for the period April 2, 2012 to July 31, 2016;
- C. approving the fees and disbursements of the Receiver and its counsel;
- D. upon payment of the final Distribution, discharging Deloitte Restructuring Inc. as Receiver of the undertaking, property and assets of the P.O.S.E.; and
- E. releasing Deloitte Restructuring Inc. from any and all liability, as set out in paragraph 5 of this Order,

was heard this day at the Court House, 45 Main Street East, Hamilton, Ontario.

**ON READING** the Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver, no one else appearing although duly served as appears from the affidavits of service, filed,

**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record, herein, be and it is hereby abridged, if necessary, and that the service, including the manner of service of the motion materials, be and it is hereby approved and validated, that this Motion is properly returnable today and that all parties entitled to notice were validly served and that the notice provided in respect of this Motion was adequate for all purposes whatsoever and that the Motion is properly returnable before this Court and that further service thereof upon any interested party other than those served is hereby dispensed with.

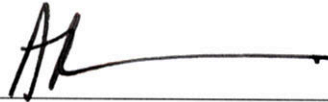
## APPROVAL OF CONDUCT


2. THIS COURT ORDERS that the conduct of the Receiver as described in the Report be and is hereby ratified and approved.

## FEES & DISBURSEMENTS

3. **THIS COURT ORDERS** that that the fees and disbursements of the Receiver, as set out in the Report and the Fee Affidavits, are hereby approved.
4. **THIS COURT ORDERS** that the fees and disbursements of counsel to the Receiver, as set out in the fee affidavit of Domagoj Glavota sworn September 20, 2016, and the costs of this motion fixed at *1000<sup>00</sup>*, are hereby approved.
5. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved, the Receiver shall pay the monies remaining in its hands pursuant to the Proposed Final Unitholder Distribution ("**Final Distribution**")
6. **THIS COURT ORDERS** that upon payment of the Final Distribution and upon the Receiver filing a certificate substantially in the form attached as Schedule "A" hereto certifying that it has completed the other activities described in the Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of P.O.S.E., provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte Restructuring Inc. in its capacity as Receiver.

7. **THIS COURT ORDERS AND DECLARES** that Deloitte Restructuring Inc. is hereby released and discharged from any and all liability that Deloitte Restructuring Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte Restructuring Inc. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Deloitte Restructuring Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

A handwritten signature in black ink, consisting of the letters 'AR' followed by a long horizontal stroke, positioned above a horizontal line.

ENTERED AT HAMILTON	
IN Book No.	355
as Document No.	44
on:	OCT 17 2016
by:	



**ONTARIO**  
SUPERIOR COURT OF JUSTICE

BETWEEN:

**ORLANDO IERACI, GIUSEPPE MELECA, FRANK TROIANO,  
CONCEZIO BATTAGLINI, CARMELO COMMISSO,  
FRANCESCO GAGLIANO, GIUSEPPE GAGLIANO, DAVID  
MEADOWS, GIUSEPPE COMMISSO, JOHN KOLOVOS,  
BORDEN KENT, GABRIEL DIVITTORIO, 747304 ONTARIO  
LIMITED, RITA BENNETT, MAGGIORINO TORRESAN, MARCO  
BATTAGLINI, DAVID BATTAGLINI, LEO BATTAGLINI,  
VINCENZO MINNELLA, DINO MINNELLA, FERRUCCIO  
AGOSTINO, TONY MINNELLA, VITO MINNELLA, ROCCO  
MINNELLA, ANNA M. MINNELLA and JOHN PETROSINO**

Applicants

-and-

**VINCENZO POLSINELLI, RODOLFO GRANATA, GARA  
HOLDINGS, NAJEEB WAHAB, P.O.S.E. INVESTMENTS,  
910913 ONTARIO INC. and TERRY HOPKINS**

Respondents

**RECEIVER'S CERTIFICATE**

**WHEREAS**, pursuant to the Order of the Honourable Justice Campbell of the Ontario Superior Court of Justice, made the 28th day of February, 2014, Deloitte Restructuring Inc. ("**Deloitte Restructuring Inc.**") was appointed receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited, including all of the proceeds realized therefrom.

**AND WHEREAS** in its capacity as Receiver, Deloitte Restructuring Inc. was authorized to complete certain actions (the "**Duties**"),

**THE UNDERSIGNED HEREBY CERTIFIES** as follows:

1. The Duties have been completed; and

2. The Receiver has completed, complied with and satisfied all of the terms of the Discharge Order to be completed, complied with and satisfied by it.

**MADE** at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

**Deloitte Restructuring Inc.**

In its capacity as Court-Appointed Receiver/Manager of P.O.S.E. Investments, 910912 Ontario Limited and 910913 Ontario Limited and not in its personal capacity.

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Orlando Ieraci et al.  
Applicants

v. Vincenzo Polsinelli et al.  
Respondents

Hamilton Court File No.: CV-12-36909

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Orangeville

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**ORDER**

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**GOWLING WLG**

**GOWLING WLG (CANADA) LLP**  
Barristers and Solicitors  
One Main Street West  
Hamilton, ON L8P 4Z5

**Robert C. Dunford (LSUC#54819D)**

email: [robert.dunford@gowlingwlg.com](mailto:robert.dunford@gowlingwlg.com)

Tel: 905-540-2472

Fax: 905-523-2948

Lawyers for Deloitte Restructuring Inc. in its  
capacity as Receiver and Manager for P.O.S.E.  
Investments



This is Exhibit "K" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**

October 19, 2016

## To the Unitholders of P.O.S.E. Investments

As you are aware, Deloitte Restructuring Inc. (formerly Deloitte & Touche Inc.) was appointed as Receiver ("Receiver") by the Ontario Superior Court of Justice in respect of the Property of P.O.S.E. Investments ("POSE") on April 2, 2012 and has been responsible for the realization of all the assets, undertakings and properties of POSE. As noted below, the Receiver has substantially completed its administration.

As a background, the Receiver has completed the following significant activities:

- Paid outstanding property taxes and other carrying and administrative charges;
- Sold the properties located at Georgina and Meaford;
- Completed a court-approved claims process to admit Unitholder and other claims for distribution purposes (note that any new claims are effectively barred as set out in the Court Order dated May 13, 2013);
- Completed final distributions to Cost Claimants; and
- Calculated final distributions and issued cheques to Unitholders.

On October 11, 2016, by Order of the Ontario Superior Court of Justice, the Receiver will be discharged of its duties and responsibilities upon completion of the payment of the final dividend.

This notice will be placed on the Receiver's website under "insolvency and restructuring proceedings" at [www.deloitte.ca](http://www.deloitte.ca). The website also provides other file documentation for your consideration.

We enclose a final payment on account of the Unitholder Claims admitted by the Receiver. Please note that the dividends were paid on a *pro rata* basis (of approximately 16%) as total Unitholder Claims admitted for dividend purposes were approximately \$2.7 million and the funds available for final distribution was approximately \$436,000. We wish to advise you that that you should seek your own tax advice on the appropriate income tax treatment.

If you have any questions then please contact the undersigned at [rbiehler@deloitte.ca](mailto:rbiehler@deloitte.ca) or 905-315-5785.

Yours sincerely,



Rob Biehler, CPA, CA, CIRP  
Senior Vice President  
Deloitte Restructuring Inc.  
In its capacity as Receiver of  
POSE Investments  
and not in its personal capacity

Enclosure

This is Exhibit "L" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**

CANADA

Province of Ontario

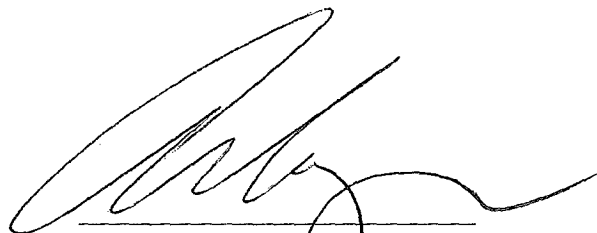
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**NOTARIAL CERTIFICATE**

I, Charles Wagman, a duly appointed notary public for the Province of Ontario, residing in the City of Toronto, in the Province of Ontario, certify as follows:

1. I have compared the attached document with a document produced and shown to me and purporting to be **THE LAST WILL AND TESTAMENT OF ALI ZOHOURI** dated the **13<sup>th</sup> day of August, 2014.**
2. The attached document is the true copy of the original.

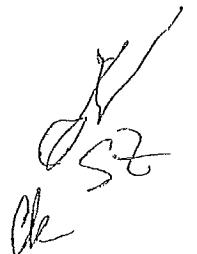
Date: August 25<sup>th</sup>, 2014



CHARLES WAGMAN,  
A Notary Public for the Province of Ontario

THIS IS THE LAST WILL AND TESTAMENT of me, **ALI ZOHOURI**, of the Town of Richmond Hill, Province of Ontario.

1. I HEREBY REVOKE all Wills and Testamentary dispositions of every nature and kind whatsoever by me heretofore made.
2. I NOMINATE, CONSTITUTE AND APPOINT my wife, SUSAN ZAHEDI and my son, REZA ZOHOURI, to be the Estate Trustees of this my Will (hereinafter referred to as my "Trustees").
3. I GIVE, DEVISE AND BEQUEATH all my property of every nature and kind and wheresoever situate, including any property over which I may have a general power of appointment, to my Trustees upon the following trusts, namely:
  - (a) To use their discretion in the realization of my estate, with power to my Trustees to sell, call in and convert into money any part of my estate not consisting of money at such time or times, in such manner and upon such terms, and either for cash or credit or for part cash and part credit as my said Trustees may, in their uncontrolled discretion, decide upon, or to postpone such conversion of my estate or any part or parts thereof for such length of time as they may think best, and I hereby declare that my Trustees may retain any portion of my estate in the form in which it may be at my death (notwithstanding that it may not be in the form of an investment in which trustees are authorized to invest trust funds, and whether or not there is a liability attached to any such portion of my estate) for such length of time as my said Trustees may, in their discretion deem advisable and my Trustees shall not be held responsible for any loss that may happen to my estate by reason of so doing.

Handwritten signature and initials, possibly 'S.Z.' and 'Ak', located in the bottom right corner of the page.

- (b) To pay out of and charge to the capital of my general estate my just debts, funeral and testamentary expenses and all estate, inheritance and succession duties or taxes whether imposed by or pursuant to the law of their or any other jurisdiction whatsoever that may be payable in connection with any property passing (or deemed so to pass by any governing law) on my death or in connection with any insurance on my life or any gift or benefit given or conferred by me either during my lifetime or by survivorship or by my Will or any Codicil thereto and whether such duties or taxes be payable in respect of estates or interests which fall into possession at my death or at any subsequent time; and I hereby authorize my Trustees to commute or prepay any such taxes or duties. This direction shall not extend to or include any such taxes that may be payable by a purchaser or transferee in connection with any property transferred to or acquired by such purchaser or transferee upon or after my death pursuant to any agreement with respect to such property.
- (c) To pay and transfer the residue of my estate to my wife, SUSAN ZAHEDI, if she survives me for a period of thirty (30) days for her own use absolutely;
- (d) If my said wife, SUSAN ZAHEDI predeceases me or survives me but dies within a period of thirty (30) days after my death, then to pay and transfer the residue of my estate to my three children, namely SAHAR ZOHOURI, SHEVA ZOHOURI AND REZA ZOHOURI, in equal shares per stirpes.
4. IF ANY PERSON should become entitled to any share in my estate before attaining the age of twenty-one (21) years, the share of such person shall be held and kept invested by my Trustees and the income and capital, or so much thereof as my Trustees in their absolute discretion consider necessary or advisable, shall be used for the benefit of such person until he or she attains the age of twenty-one (21) years.

5. I HEREBY DECLARE that my Trustees, when making investments for my estate, shall not be limited to investments authorized by law for trustees but may make any investments which, in their uncontrolled discretion, they consider advisable, and my said Trustees shall not be liable for any loss that may happen to my estate in connection with any such investments made by them in good faith.
6. I AUTHORIZE my Trustees, in their absolute discretion, to make payments for any person under the age of majority or otherwise under disability to the person having the actual care and control of such person (whether a parent, guardian, or the like). The receipt from the person having the actual care and control shall be a sufficient discharge to my Trustees in such case.
7. I DIRECT THAT:
- (a) any gift or inheritance to which any person is or shall become entitled in accordance with the provisions of this my Will, or any Codicil hereto, or any property substituted therefore ("Substituted Property");
  - (b) any income at any time subsequently derived from such gift, inheritance, or Substituted Property;
  - (c) any accretion in value to such gift, inheritance, or Substituted Property; and
  - (d) any property into which property referred to in paragraphs (a) through (c), above, can be traced,

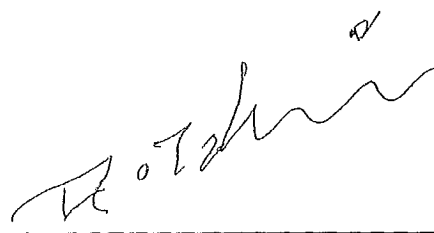
shall be excluded from such person's net family property, as such term is defined in the Family Law Act, R.S.O. 1990, Chapter F3, as amended.

Handwritten signature and initials, possibly "V 38" and "OK", located in the bottom right corner of the page.

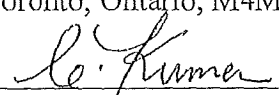
8. IT IS MY intention and direction that, unless absolutely prohibited by law, should the law be changed from its present state that the intention of the above be carried forwarded and applied to any regime for dividing or equalizing or other sharing in relation to property or separation or divorce or death and that the items listed in (a) through (d) above, shall not be subject to any dividing, equalizing or other sharing by the recipient or their estate. If the law prevailing at the relevant time permits part of the above but not all, then that part permitted shall prevail.

IN TESTIMONY WHEREOF I have to this my Last Will and Testament, written upon this page and the three (3) preceding pages of paper, subscribed my name this 13<sup>th</sup> day of August, 2014.

SIGNED, PUBLISHED AND DECLARED )  
by the said Testator, ALI ZOHOURI )  
as and for his Last Will and Testament in the )  
presence of us, both present at the same time )  
who at his request, in his presence and in )  
the presence of each other have hereunto )  
subscribed our names as witnesses. )

  
\_\_\_\_\_  
ALI ZOHOURI

Witness )  
NAME: SUSAN ZAKARYAN )  
ADDRESS: 756A Queen Street East )  
Suite 200 )  
Toronto, Ontario, M4M 1H4 )

  
Witness )  
NAME: CHANDRA KUMAR )  
ADDRESS: 756 A QUEEN STREET EAST )  
SUITE 200 )  
TORONTO, ONTARIO )  
M4M 1H4 )



This is Exhibit "A" referred to in the  
affidavit of SUSAN ZAKARYAN  
sworn before me, this 14<sup>th</sup>  
day of AUGUST 2014

  
A COMMISSIONER FOR TAKING AFFIDAVITS

Donna Lynn Jobber, a Commissioner, et al,  
City of Toronto, for Wagman, Sherkin,  
Barristers and Solicitors,  
Expires August 24, 2014.

SUPERIOR COURT OF JUSTICE

In the matter of the execution of a will or codicil of ALI ZOHOURI

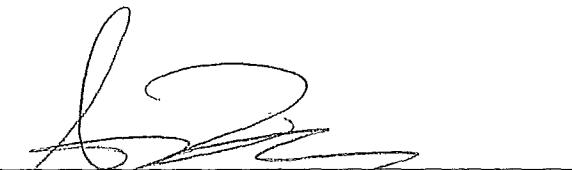
**AFFIDAVIT**

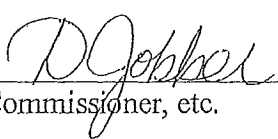
I, SUSAN ZAKARYAN, of the City of Toronto, in the Province of Ontario, make oath and say:

1. On the 13<sup>th</sup> day of August, 2014, I was present and saw the document marked as Exhibit 'A' to this my affidavit executed by ALI ZOHOURI.

2. ALI ZOHOURI executed the document in the presence of myself and CHANDRA KUMAR, of the City of Toronto. We were both present at the same time, and signed the document in the testator's presence as attesting witnesses.

SWORN before me at the City )  
of Toronto this 14<sup>th</sup> day of )  
August, 2014. )

  
SUSAN ZAKARYAN

  
A Commissioner, etc. )

Donna Lynn Jobber, a Commissioner, etc.,  
City of Toronto, for Wagman, Sherkin,  
Barristers and Solicitors.  
Expires August 24, 2014.

21023223-001

REZA ZOHOURI  
128 FORT YORK BLVD  
TORONTO ON M5V 0E3

EXPD

OFFICIAL DOCUMENT ~ DOCUMENT OFFICIEL  
The names and date may not agree with information provided by your application but the certificate is issued exactly as recorded on the registration.  
Remove carefully along perforations.  
Please refer to the certificate number if corresponding with respect to this certificate.  
Les noms et la date peuvent ne pas correspondre aux renseignements donnés dans votre demande, mais le certificat est établi conformément à l'enregistrement.  
Détacher soigneusement le long des perforations.  
Veuillez mentionner le numéro du certificat dans la correspondance relative au certificat.

Ontario CANADA

DEATH CERTIFICATE  
CERTIFICAT DE DECES



Form 31 - Formule 31  
Vital Statistics Act - Loi sur l'état civil

D378252

21023223-001

Name - Nom  
ZOHOURI HAGHIAN, ALIREZA

Sex - Sexe  
MALE

Marital Status - État civil  
MARRIED

Date of death - Date de décès  
AUGUST 24, 2014

Age - Âge  
68 YEARS

Place of death - Lieu de décès  
RICHMOND HILL

Registration number - Numéro d'enregistrement  
2014-05-057765

Date of registration - Date d'enregistrement  
SEPTEMBER 29, 2014

Issued in the Province of Ontario  
Délivré dans la province de l'Ontario  
JANUARY 21, 2021

Alexandra Schmidt

(Deputy Registrar General)  
(Registraire général adjointe de l'état civil)



*[Signature]*

(Registrar General)  
(Le registraire général de l'état civil)

CERTIFIED EXTRACT FROM DEATH REGISTRATION  
EXTRAIT CERTIFIÉ CONFORMÉ DE L'ENREGISTREMENT DE DECES

This is Exhibit "M" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**



By Mail

February 11, 2021

Susan Zahedi  
43 Ormerod Lane  
Richmond Hill, Ontario, L4S 0G3

Dear Ms. Zahedi,

**RE: The Receivership of P.O.S.E. Investments**

As you may know from discussions with your son, we are currently holding \$1,347.24 that is owed to Mr. Ali Zohouri ("Ali"). Deloitte Restructuring Inc. is the Court appointed Receiver of P.O.S.E. Investments ("POSE"). Ali was a unitholder of POSE but never received his distribution of funds realized on the properties of POSE. The Receiver initially distributed funds in October 2016, but the cheque to Ali was never cashed. Ali is currently owed \$1,347.24 (including interest).

We understand that Ali passed away in 2014. Based on internet searches, we were recently able to locate his son, Reza Zohouri ("Reza"), who subsequently provided us with a copy of Ali's death certificate. Reza also advised us that Ali's last will and testament (dated August 13, 2014) did not appear to be probated. Given that you are the beneficiary named in Ali's will, we are prepared to pay you the \$1,347.24 owing to Ali. However, since his will was never probated (i.e. confirmed by the Court to be the true and final will of Ali), we require that you first sign and return the enclosed indemnity agreement to our office. This agreement basically provides that you will refund the \$1,347.24 and cover our costs if another party subsequently disputes the validity of Ali's will. We also request that your son, Reza, sign the indemnity agreement as we have relied on his representations in this matter.

If we do not receive the indemnity back from you (by mail, fax, or email) by March 5, 2021, we will proceed to pay these funds into Court. You can then make an application to Court to recover the funds if you subsequently desire to do so.

If you have any questions, please contact the undersigned.

Yours very truly,

**DELOITTE RESTRUCTURING INC.**

In its capacity as Receiver of P.O.S.E. Investments, and not in its personal capacity

Per:



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

c.c. Reza Zohouri

## INDEMNITY

TO: Susan Zahedi and Reza Zohouri

RE: Receivership of P.O.S.E. Investments ("POSE"), and the Final Distribution Order of Justice Goodman, dated October 11, 2016

---

Pursuant to the Order of Justice Goodman made as of the 11<sup>th</sup> day of October, 2016 approving the proposed final distribution of all Unitholder Claims, being dividend payments to the partnership of individuals which operated POSE, (the "Order"), and Deloitte Restructuring Inc.'s (formerly Deloitte & Touche Inc.) ("Deloitte") appointment as the Receiver of POSE under the receivership by Order of Justice Thompson on April 2, 2012, Susan Zahedi and Reza Zohouri hereby agree to indemnify, defend and hold Deloitte and Deloitte's officers, directors, principals, employees, agents, heirs, successors, executors and assigns (Deloitte and such persons are hereinafter collectively referred to as "Deloitte's Indemnified Persons"), harmless from and against any and all manner of actions, causes of action, suits, debts, dues, accounts, bonds, covenants, contract, complaints, claims and demands for damages, monies, losses, indemnity, costs, interest in loss, or injuries howsoever arising (including penalties, costs of preparation and investigation and reasonable legal fees) that Deloitte's Indemnified Persons may suffer, sustain, incur or become subject to arising out of or due to: 1) any inaccuracy of any representation of Deloitte delivered pursuant to its role as Receiver of POSE; 2) any payment of dividends by Deloitte under the Order to any of the Unitholders of POSE, including specifically the payment of \$1,347.24 to Susan Zahedi in full and final satisfaction of Ali Zohouri's Unitholder Claim; and, 3) the non-fulfillment of any covenant, undertaking, agreement or other obligation of Deloitte arising in anyone from Deloitte's role as Receiver of POSE, including specifically negligence in Deloitte's performance of its duties and obligations as Receiver.

IN WITNESS WHEREOF the undersigned have executed this Indemnity this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

SIGNED, SEALED AND DELIVERED )  
in the presence of : )

) \_\_\_\_\_  
) Susan Zahedi and Reza Zohouri  
)  
)  
)  
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)  
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)  
)

) \_\_\_\_\_  
) Deloitte Restructuring Inc. (formerly  
) Deloitte & Touche Inc.)

This is Exhibit "N" to the Affidavit of James Foran  
AFFIRMED remotely at the City of Halifax, in the Province of Nova  
Scotia before me at the City of Hamilton, in the Province of Ontario,  
on this 2nd day of September, 2021, in accordance with  
O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

**Kevin Kolumbus (78033P)**



TIB

Outgoing Wire Payment Request

Date: May 20, 2021

VersaBank
410 - 121 Research Drive
Saskatoon, SK S7N 1K2

Revised "Final"

Via email: TIBsupport@versabank.com

Trustee Firm Name: Deloitte Restructuring Inc.
ITF Account Name: ITF P.O.S.E. Investments (R)
Account Number: # 7700150

Please accept this authorization to send a wire payment from the above noted Canadian dollar account number to the beneficiary and bank account listed below.

Table with 2 columns: Field Name and Value. Fields include Wire Amount (\$6,703.49), Currency (CAD \$), Beneficiary Account Number (6186498), Beneficiary Account Name (Samir Simon), Beneficiary Address (Burj al Snoubra Tower, 4th floor, Apt. 8, 162 Madam Currie Street, Beirut, Lebanon 1102-2150), ABA Routing Number (N/A), Swift Code (N/A), Financial Institution/Bank Number (004), Financial Institution/Bank Branch Transit Number (30762), Financial Institution/Bank Name (TD Canada Trust), Financial Institution/Bank Address (18154 Yonge street, East Gwillimbury, Ontario, L9N 0J3), Purpose Code (N/A), and Payment Details (Dividend distribution from Receivership of P.O.S.E. Investments).

Should you have any questions or require further information, please contact Rose Brown via email rosebrown@deloitte.ca or phone at 416-601-6072. Please confirm once the wire has been processed.

Sincerely,

Note: Any applicable fees, deductions or withholdings should be taken from the wire payment and not from Deloitte's trust account.

Handwritten signature of John Saunders

Authorized Signor

Authorized Signor

John Saunders, Senior VP

Name & Title

Name & Title

1 All wire payments sent in a foreign currency will be converted from Canadian Dollars at the spot rate provided by VersaBank's correspondent bank at the time such transaction is processed.





MAY 25/21  
WIRE DM  
[Signature]

Cheque requisition form - WIRE TRANSFER

Name of estate: P.O.S.E. Investments

Payee: Samir Simon

Description: Replacement dividend cheque (see attached schedule)

(e.g. invoice/acct no.)

Date required: May 19, 2021

		G/L Acct No
Total cheque amount	\$ 6,703.49	71000 - Dividend Payments
Amount before taxes	\$ 6,703.49	
HST	\$ N/A	
GST	\$ N/A	
QST	\$ N/A	

Capacity: Bankruptcy \_\_\_\_\_ Proposal \_\_\_\_\_  
CCAA \_\_\_\_\_ Receivership

Requested by: John Saunders

Authorized trustee: John Saunders

Mailing instructions: Wire Transfer to:  
TD Canada Trust, 18154 Yonge street, East Gwillimbury, Ontario, L9N 0J3  
Tel.: (905) 836 2690, Transit No.: 30762, Inst. No.: 004,  
Account No.: 6186498



DELOITTE RESTRUCTURING INC ITF  
P.O.S.E. INVESTMENTS (R)  
195 JOSEPH ST  
KITCHENER ON N2G 1J6

### Transfer

Account Number: B77-00150

Date Posted: May 21, 2021

Amount: (\$6,703.49)

Reason: Debit - Wire Pmt - Samir Simon

Transaction Number: 3141687

If you have any questions regarding this notification please contact our Deposit Services Department at 1-800-213-4282

VB Copy

**P.O.S.E. Investments - Dividends Owed to Unpaid Unitholders**

Last name	First Name	Oct 19, 2016 dividend cheque amount (includes allocation of estimated legal fees accrued, but not incurred)	Calculated replacement cheque amount (with additional interest accrued to date)
Fawaz	Mohammed	\$ 1,387.51	\$ 1,422.29
Abdul-Baki	Jamal	\$ 2,543.71	\$ 2,607.47
Simon	Leila (Samir)	\$ 6,539.57	\$ 6,703.49
Zohouri	Ali	\$ 1,314.30	\$ 1,347.24
Momani	Ahmed	\$ 890.92	\$ 913.25
Totals		\$ 12,676.01	\$ 12,993.74

Notes:

1. These are the dividend amounts listed in John Saunders' Affidavit sworn April 1, 2021.
2. The total of \$12,933.74 agrees to the trust account balance (per the March 31, 2021 bank reconciliation).



**Bank Account Cycle Statement**  
01-Apr-2021 to 30-Apr-2021

DELOITTE RESTRUCTURING INC ITF  
P.O.S.E. INVESTMENTS (R)  
195 JOSEPH ST  
KITCHENER ON N2G 1J6

Branch No. - Account No.  
**10008 - B77-00150**  
TIB Chequing

Date	Description	Debits(\$)	Credits(\$)	Balance(\$)
01-Apr-2021	Balance Forward			\$12,993.74
30-Apr-2021	<b>Account Balance:</b>			<b>\$12,993.74</b>

Please ensure that you report any errors or irregularities found in this statement within 45 days of this statement's date. If you do not, the statement of account shall be conclusively deemed correct except for any amount credited to the account in error.

Deloitte Restructuring Inc

VB - 10008 - 77 00150

Transaction # 10941295

19052021

CHEQUE NO. 175

Payee Jamal Abdul-Baki  
4831 60 Street NE  
Calgary AB T1Y 5B8

Total 2,607.47

P.O.S.E Investments, P.O.S.E Investments, 19-May-2021, Inv # Replacement Dividend Cheque - ~~Replaced Schedule~~

Amount 2,607.47

No Schedule Needed

Mailed  
MAY 20/21  
R/S

Deloitte Restructuring Inc

VB - 10008 - 77 00150

Transaction # 10941295

19052021

CHEQUE NO. 175

Payee Jamal Abdul-Baki  
4831 60 Street NE  
Calgary AB T1Y 5B8

Total 2,607.47

P.O.S.E. Investments, P.O.S.E Investments, 19-May-2021, Inv # Replacement Dividend Cheque - ~~Replaced Schedule~~

Amount 2,607.47

THE FACE OF THIS DOCUMENT HAS A COLOURED BACKGROUND ON WHITE PAPER - THE END BORDERS CONTAIN MICRO PRINTING - THERMOCHROMIC INK.

Deloitte Restructuring Inc.  
195 Joseph Street  
Kitchener ON N2G 1J6  
(519) 650-7600

VersaBank  
410 - 121 Research Drive  
Saskatoon SK S7N 1K2

175

DATE 1 9 0 5 2 0 2 1  
D D M M Y Y Y Y

PAY Two Thousand Six Hundred Seven Dollars And Forty Seven Cents

\$2,607.47

TO THE ORDER OF Jamal Abdul-Baki  
4831 60 Street NE  
Calgary AB T1Y 5B8

Per:   
Per: \_\_\_\_\_



Misc - Inv Replacement Dividend Cheque - ~~Replaced Schedule~~ In trust for P.O.S.E. Investments

⑈00175⑈ ⑆10008⑈334⑆ ??⑈00150⑈

# Deloitte.

## Cheque requisition form

**Name of estate:** P.O.S.E. Investments

**Payee:** Jamal Abdul-Baki

**Description:** Replacement dividend cheque (see attached schedule)

(e.g. invoice/acct no.)  
May 19, 2021

**Date required**

		<b>G/L Acct No</b>
<b>Total cheque amount</b>	\$ 2,607.47	71000 - Dividend Payments
<b>Amount before taxes</b>	\$ 2,607.47	
<b>HST</b>	\$ N/A	
<b>GST</b>	\$ N/A	
<b>QST</b>	\$ N/A	

**Capacity:** Bankruptcy  Proposal   
CCAA  Receivership

**Requested by:** John Saunders

**Authorized trustee:** John Saunders

**Mailing instructions:** Mail to:  
Jamal Abdul-Baki  
4831 60 Street NE  
Calgary, Alberta, T1Y 5B8

ORLANDO IERACI ET AL.  
Applicants

v.

VINCENZO POLSINELLI ET AL.  
Respondents

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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
  
PROCEEDING COMMENCED AT  
ORANGEVILLE

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**AFFIDAVIT OF JAMES FORAN**

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**GOWLING WLG (CANADA) LLP**  
Barristers & Solicitors  
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Hamilton, ON L8P 1A4

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Lawyers for Deloitte Restructuring Inc. in  
its capacity as Receiver and Manager for  
P.O.S.E. Investments