

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

B E T W E E N:

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

- and -

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES FOUNDATION,
TRINITY CENTRES CAMBRIDGE, MILLER THOMSON LLP and
COLDPOINT HOLDINGS LTD.**

Defendants

**MOTION RECORD
(Returnable June 13, 2022)**

June 8, 2022

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TD West Tower, Toronto-Dominion Centre
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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

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

B E T W E E N:

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

- and -

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES FOUNDATION,
TRINITY CENTRES CAMBRIDGE, MILLER THOMSON LLP and
COLDPOINT HOLDINGS LTD.**

Defendants

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TAB 1

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

B E T W E E N:

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

- and -

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES FOUNDATION,
TRINITY CENTRES CAMBRIDGE, MILLER THOMSON LLP and
COLDPOINT HOLDINGS LTD.**

Defendants

NOTICE OF MOTION

DELOITTE RESTRUCTURING INC., in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Trinity Centres Cambridge (“**TCC**”), will make a motion before the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on June 13, 2022 at 10:30 a.m., or as soon after that time as the motion may be heard by judicial videoconference via Zoom. Please advise if you intend to join the hearing by email to Leanne M. Williams at lwilliams@tgf.ca.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- In writing under subrule 37.12.1 (1) because it is (*insert one of on consent, unopposed or made without notice*);
- In writing as an opposed motion under subrule 37.12.1 (4);
- In person;
- By telephone conference;
- By video conference, via Zoom, the details of which will be provided by the Court, at Toronto, Ontario.

THE MOTION IS FOR:

1. An order (the “**Approval and Vesting Order**”), substantially in the form included at Tab 3 of the Motion Record, among other things:

- (a) approving the sale transaction (the “**Transaction**”) contemplated by an Agreement of Purchase and Sale dated May 3, 2022 (the “**Sale Agreement**”) between the Receiver, as seller, and 1580268 Ontario Ltd. as assigned to 1000204128 Ontario Inc., as purchaser (the “**Purchaser**”);
- (b) vesting all of the purchased assets under the Sale Agreement in the Purchaser free and clear of any security or charges;
- (c) ordering that River City Christian Reformed Church (“**RCC**”) deliver up vacant possession to the Purchaser, if the Purchaser so requires, on a date to be determined by the Purchaser in its sole discretion on a minimum of thirty (30) days written notice to RCC;
- (d) ordering that, in the event that the Transaction fails to close, either the Receiver or RCC may terminate the lease agreement between TCC, as landlord, and RCC, as tenant, dated as of March 5, 2020 by issuance of 30-days’ written notice to the other party;
- (e) ordering that Confidential Appendix “1” (the “**Confidential Appendix**”) to the Second Report of the Receiver dated June 8, 2022 (the “**Second Report**”) shall be sealed, kept confidential and shall not form part of the public record until the delivery of the Receiver’s Certificate; and

(f) such other and further relief as this Honourable Court deems necessary.

THE GROUNDS FOR THE MOTION ARE:

Introduction

2. Deloitte Restructuring Inc. was appointed Receiver without security, of all of the assets, undertakings and properties of TCC pursuant to an Order of the Court dated September 21, 2021 (the “**Appointment Order**”).

3. TCC was jointly controlled by RCC and Trinity Centres Foundation (“**TCF**”) and was created for the purpose of acquiring 15 Wellington St., Cambridge, Ontario (the “**Property**”). The Property includes a heritage designated church with a modern addition. RCC is the primary tenant of the Property.

4. The Property, and any chattels located therein, are the only assets of TCC. TCC has no employees.

Sale Process

5. The Property was marketed and listed for sale on November 9, 2021 on the Canadian Multi Listing Service (“**MLS**”) with an asking price of \$1.75 million dollars.

6. Several offers were entered into which failed to close. The Receiver entered into the Sale Agreement with the Purchaser on March 15, 2022, subject to certain typical conditions, including inspection and financing.

7. These conditions in favour of the Purchaser were waived and a final price negotiated. The Purchaser assigned the Sale Agreement to the Assignee by agreement dated June 1, 2022. The closing date has been agreed as July 7, 2022, subject to court approval.

Sale Agreement

8. The Receiver believes that the Sale Agreement represents a fair value for the Property and that prolonged exposure to the market will not materially increase the realizable value of the Property and will result in additional costs being born by Coldpoint Holdings Limited for the maintenance and upkeep of the Property.

9. The Sale Agreement requires that RCC deliver up vacant possession of the sanctuary on the closing of the transaction. The Assignee has agreed to permit RCC to continue its lease of the sanctuary at the Property until such time as the Assignee provides 30-days written notice to RCC. RCC has also requested that the Receiver agree to a mutual termination clause of its lease on 30-days' notice in the event that the proposed transaction does not close.

Sealing Order

10. The Receiver seeks a sealing order with respect to the Confidential Appendix, which contains commercially sensitive and confidential information, and requests that the Confidential Appendix be sealed from public record until the delivery of the Receiver's Certificate.

Other Grounds

11. Rules 1.04, 1.05, 2.03, 3.02, 16, and 37, 38, 39 of the *Rules of Civil Procedure* (Ontario), R.R.O. 1990, Reg. 194; and

12. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

13. the Second Report, to be filed; and

14. such further and other evidence as counsel may advise and this Honourable Court may permit.

June 8, 2022

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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

TO: THIS HONOURABLE COURT
AND TO: THE SERVICE LIST

SERVICE LIST
As at April 13, 2022

TO:	<p>THORNTON GROUT FINNIGAN LLP 100 Wellington Street West Suite 3200, P.O. Box 329. TD West Tower Toronto, ON M5K 1K7 Tel: (416) 304-1616 Fax: (416) 304-1313</p> <p>Leanne Williams (LSO #41877E) Email: lwilliams@tgf.ca</p> <p>Lawyers for Coldpoint Holdings Limited</p>
AND TO:	<p>WEINTRAUB ERSKINE HUANG LLP 365 Bay Street, Suite 501 Toronto, ON M5H 2V1 Tel: (416) 597-5408 Fax: (416) 306-8451</p> <p>Sara J. Erskine (LSO# 46856G) Email: sara.erskine@wehlitigation.com</p> <p>Vincent DeMarco (LSO#72851D) Email: Vincent.demarco@wehlitigation.com</p> <p>Lawyers for River City Christian Reformed Church</p>
AND TO:	<p>AIRD & BERLIS LLP Brookfield Place 181 Bay Street Suite 1800 Toronto, ON M5J 2T9 Tel: (416) 865-4742</p> <p>Mark van Zandvoort (LSO #59120U) Email: mvanzandvoort@airdberlis.com</p> <p>Codie R. Mitchell (LSO# 80939E) Email: cmitchell@airdberlis.com</p> <p>Lawyers for Graham Singh and Trinity Centres Foundation</p>

AND TO:	TEPLITSKY COLSON LLP 200-70 Bond Street Toronto, ON M5B 1X3 Tel: (416) 865-5330 Jameel Madhany, LSO# 59247Q Email: jmadhany@teplitskycolson.com Lawyers for the Peter Elgersma
AND TO:	DELOITTE RESTRUCTURING INC. 8 Adelaide Street West Suite 200 Toronto ON M5H 0A9 Tel: (416) 354-0501 Toni Vanderlaan Email: tvanderlaan@deloitte.ca Court-Appointed Receiver
AND TO:	LOOPSTRA NIXON LLP #600 - 135 Queens Plate Drive Etobicoke ON M9W 6V7 Tel: (416) 748-4755 Charles M.K. Loopstra Email: CLoopstra@loonix.com Lawyers for Christian Reformed Church Extension Fund Inc.

AND TO:	<p>GARDINER ROBERTS LLP Bay Adelaide Centre – East Tower 22 Adelaide Street West, Suite 3600 Toronto, ON M5H 4E3 Tel: (416) 865-6600</p> <p>Gavin J. Tighe Email: gigtighe@grllp.com</p> <p>Allison Farley Email: afarley@grllp.com</p> <p>Lawyers for Miller Thomson LLP</p>
AND TO:	<p>HER MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE - INSOLVENCY UNIT Ontario Ministry of Finance – Legal Services Branch 11-777 Bay Street Toronto, ON M5G 2C8 Fax: (416) 325-1460</p> <p>Leslie Crawford Email: leslie.crawford@ontario.ca</p> <p>Copy to:</p> <p>Email: insolvency.unit@ontario.ca</p>
AND TO:	<p>ATTORNEY GENERAL OF CANADA DEPARTMENT OF JUSTICE Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Fax: (416) 973-0810</p> <p>Diane Winters General Counsel Email: diane.winters@justice.gc.ca</p>

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RIVER CITY CHRISTIAN REFORMED CHURCH

- and -

GRAHAM SINGH, *et al*

Plaintiff

Defendants

Court File No. CV-21-672899-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Kitchener, Ontario

NOTICE OF MOTION
(returnable June 13, 2022)

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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

TAB 2

Court File No. CV-21-672899-00CL

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

B E T W E E N:

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

and

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES
FOUNDATION, TRINITY CENTRES CAMBRIDGE, MILLER
THOMSON LLP and COLDPOINT HOLDINGS LTD.**

Defendants

**SECOND REPORT OF DELOITTE RESTRUCTURING INC.,
IN ITS CAPACITY AS RECEIVER AND MANAGER**

DATED JUNE 8, 2022

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APPENDIX “D” Waivers
APPENDIX “E” Assignment Agreement

CONFIDENTIAL APPENDIX “1” Sale Agreement and amendment

INTRODUCTION

1. Pursuant to the Order of Honourable Justice Dietrich (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 21, 2021, Deloitte Restructuring Inc. (“**Deloitte**”) was appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Trinity Centres Cambridge (“**TCC**”). A copy of the Appointment Order can be found on the Receiver’s website at <https://www.insolvencies.deloitte.ca/en-ca/Pages/TrinityCentresCambridge.aspx?searchpage=Search-Insolvencies.aspx>.
2. TCC was jointly controlled by River City Christian Reformed Church (“**RCC**”) and Trinity Centres Foundation (“**TCF**”) and was created for the purpose of acquiring 15 Wellington St. Cambridge Ontario (the “**Property**”). The Property includes a heritage designated church with a modern addition. The Property is zoned for institutional¹ use by the City of Cambridge. RCC is the primary tenant of the Property. In addition to RCC, there are two commercial tenants, One Movement, a dance studio and ProActive Training, a fitness studio which operate out of the modern addition to the original church building.
3. The Property, and any chattels located therein, are the only assets of TCC. TCC has no employees.
4. The Property is subject to a mortgage registered in favour of Coldpoint Holdings Ltd. (“**Coldpoint**”). The Receiver will be engaging independent counsel for the purpose of confirming the validity and enforceability of the security prior to the distribution of any proceeds.

¹ In the First Report of the Receiver the Property was incorrectly identified as being zoned industrial.

5. The Appointment Order authorized the Receiver to, among other things, take possession of, and exercise control over the Property and any proceeds, receipts and disbursements, arising out of, or from, the Property. In addition, the Receiver is authorized to sell, convey, transfer, lease or assign the Property or any part thereof out of the ordinary course:
 - (a) without the approval of the Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and
 - (b) with the approval of the Court in respect of any transaction in which the purchase price exceeds \$100,000.

6. In accordance with section 246(2) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”), the Receiver filed its first report dated April 12, 2022 (the “**First Report**”), a copy of which is attached as **Appendix “A”**, with the Office of the Superintendent of Bankruptcy and served a copy on the service list in these proceedings. The purpose of this second report of the Receiver (the “**Second Report**”) is to provide the Court with an update on:
 - (a) the activities of the Receiver since the date of the First Report;
 - (b) the Receiver’s Statement of Receipts and Disbursements for the period from April 1, 2022 to June 8, 2022;
 - (c) the realization efforts of the Receiver in respect of the Property; and

- (d) the request for approval of the purchase and sale agreement and vesting of the Property in 1000204128 Ontario Inc.

TERMS OF REFERENCE

- 7. In preparing this Second Report, the Receiver has been provided with, and has relied upon unaudited, draft and/or internal financial information, TCC's books and records, discussions with certain employees and management of TCF, discussions with members of the Board of Directors of TCC, counsel to RCC and information from third parties (collectively, the "**Information**"). Except as described in this Second Report:
 - (a) The Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - (b) The Receiver has prepared this Second Report in its capacity as Receiver as required under Section 246(2) and Rule 126 of the BIA. Parties using this Second Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.

8. Unless otherwise stated, all dollar amounts contained in this Second Report are expressed in Canadian dollars.

ACTIVITIES OF THE RECEIVER

9. The Receiver has undertaken the following activities in the period since the First Report:
 - (a) continued efforts with the Property management staff and the Broker to ensure health and safety measures in respect of the Covid-19 Pandemic were followed in respect of organizing showings of the Property and visits by tradespeople;
 - (b) continued discussions with RCC to address deficiencies in their rent and other terms associated with the lease of the Property;
 - (c) continued to work with TCF to ensure the property was properly managed and that required repairs and safety improvements were promptly attended to;
 - (d) reviewed and responded to inquiries from creditors;
 - (e) made disbursements for invoices received for goods and services provided in respect of the Property; and
 - (f) completed negotiations with the purchaser to complete the agreement of purchase and sale being presented for approval.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

10. Attached as Appendix “B” to the First Report is the Statement of Receipts and Disbursements for the period September 21, 2021 to March 31, 2022. Attached hereto as

Appendix “B” is the Receiver’s Statement of Receipts and Disbursements for the period from April 1, 2022 to June 8, 2022 (the “**R&D**”). The Receiver is collecting rents from tenants and making disbursements in respect of costs associated with the Property and professional fees. The closing cash balance as at June 8, 2022 is \$29,152.37.

SALE PROCESS

11. Immediately after its appointment and as authorized by the Appointment Order, the Receiver initiated a request for proposals for the marketing and sale of the Property to well known brokers in the commercial real estate space. The Receiver received three separate proposals and ultimately selected Ms. Susan Iriate of Royal LePage Commercial Realty who specializes in the sale of places of worship. The Property was marketed and listed for sale on November 9, 2021 on the Canadian Multi Listing Service (“**MLS**”) with an asking price of \$1.75 million dollars.
12. As set out in the First Report, several conditional offers were entered into which failed to close. The Receiver accepted an offer to purchase the Property from 1580268 Ontario Ltd. (the “**Purchaser**”) on March 15, 2022, subject to certain typical conditions, including inspection and financing (the “**Sale Agreement**”). Redacted copies of the Sale Agreement and the amendment to the Sale Agreement are attached hereto as **Appendix “C”**. A copy of the unredacted Sale Agreement, together with the amendment to the Sale Agreement, will be separately provided to the Court as **Confidential Appendix “1”**.
13. These conditions in favour of the Purchaser were waived and a final price negotiated. The copies of the waivers are attached as **Appendix “D”**. The Purchaser assigned the Sale Agreement to a related company, 1000204128 Ontario Inc. (the “**Assignee**”) by agreement

dated June 1, 2022, a copy of which is attached as **Appendix “E”**. The closing date has been agreed as July 7, 2022, subject to court approval.

APPROVAL OF THE PURCHASE AND SALE AGREEMENT

14. The Receiver and the Broker have negotiated multiple previous offers in respect of the Property. Each of these conditional offers failed to close. The Receiver believes that the Sale Agreement represents a fair value for the Property and that prolonged exposure to the market will not materially increase the realizable value of the Property and will result in additional costs being born by Coldpoint for the maintenance and upkeep of the Property.
15. The Receiver respectfully requests that the Court approve the Sale Agreement and vest the Property in and to the Assignee upon satisfaction of the closing conditions set out in the Sale Agreement. The Receiver respectfully requests that the Court seal Confidential Appendix “1” until the sale transaction has closed and the Receiver has delivered its Receiver’s Certificate in accordance with the proposed order, as publicly disclosing same may be prejudicial to a further sales process if required.
16. The Sale Agreement requires that RCC deliver up vacant possession of the sanctuary on the closing of the transaction. The Assignee has agreed to permit RCC to continue its lease of the sanctuary at the Property until such time as the Assignee provides 30-days written notice to RCC. It is our understanding that RCC is amendable to such terms. RCC has also requested that the Receiver agree to a mutual termination clause of its lease on 30-days notice in the event that the proposed transaction does not close.

All of which is respectfully submitted at Toronto, Ontario this 8th day of June, 2022.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the Court-appointed
Receiver and Manager of Trinity Centres
Cambridge and not in its personal or corporate
capacity



Per: _____

Toni Vanderlaan, CPA, CA, CIRP, LIT

Senior Vice-President

Appendix “A”

Court File No.: CV-21-00000281-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

BETWEEN:

COLDPOINT HOLDINGS LTD.

Applicant

- and -

TRINITY CENTRES CAMBRIDGE

Respondents

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

DATED APRIL 12, 2022

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APPENDIX “A”: Appointment Order dated September 21, 2021
APPENDIX “B”: Statement of Receipts and Disbursement

INTRODUCTION

1. Pursuant to the Order of Madam Justice Dietrich (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 21, 2021, Deloitte Restructuring Inc. (“**Deloitte**”) was appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties (the “**Property**”) of Trinity Centres Cambridge (“**TCC**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. The Debtor is jointly controlled by River City Christian Reformed Church (“**RCC**”) and Trinity Centres Foundation (“**TCF**”) and was created for the purpose of acquiring 15 Wellington St. Cambridge Ontario (the “**Property**”). The Property includes a heritage designated church with a modern addition. The Property is zoned for industrial use by the City of Cambridge. RCC is the primary tenant of the Property. In addition to RCC, there are two commercial tenants, One Movement, a dance studio and ProActive Training, a fitness studio which operate out of a modern addition to the original church building.
3. The Property, and any chattels located therein, are the only assets of the Debtor. The Debtor has no employees.
4. The Property is subject to a mortgage registered in favour of ColdPoint Holdings Ltd. (“**ColdPoint**”). The Receiver will be engaging independent counsel for the purpose of confirming the security, prior to the distribution of any proceeds.
5. The Appointment Order authorized the Receiver to, among other things, take possession of, and exercise control over the Property and any proceeds, receipts and disbursements, arising out of, or

from, the Property. In addition, the Receiver is authorized to sell, convey, transfer, lease or assign the Property or any part thereof out of the ordinary course:

- (a) without the approval of the Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and
- (b) with the approval of the Court in respect of any transaction in which the purchase price exceeds \$100,000.

6. The purpose of this first report of the Receiver (the “**First Report**”) is to provide the Court with an update on:

- (a) the activities of the Receiver since the date of the Appointment Order;
- (b) the Receiver’s Statement of Receipts and Disbursements for the period from September 21, 2021 to March 31, 2022; and
- (c) the realization efforts of the Receiver in respect of the Property.

TERMS OF REFERENCE

7. In preparing this First Report, Deloitte has been provided with, and has relied upon unaudited, draft and/or internal financial information, TCC’s books and records, discussions with certain employees and management of TCF, discussions with members of the Board of Directors of TCC, counsel to RCC and information from third parties (collectively, the “**Information**”). Except as described in this First Report:

- (a) Deloitte has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, Deloitte has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially

comply with Canadian Auditing Standards (“CAS”) pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and

- (b) Deloitte has prepared this First Report in its capacity as Receiver as required under Section 246(2) and Rule 126 of the Bankruptcy and Insolvency Act. Parties using this First Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.
8. Unless otherwise stated, all dollar amounts contained in this First Report are expressed in Canadian dollars.

ACTIVITIES OF THE RECEIVER

9. The Receiver has undertaken the following activities in accordance with the terms of the Appointment Order:
- (a) attended the Property and took possession;
 - (b) obtained copies of the books and records, maintained by TCF;
 - (c) provided notice of the receivership to the utility and other service providers of the Property and changed the billing information for utilities and other services to be in the name the Receiver;
 - (d) contracted to utilize the property management staff of TCF to assist with the monitoring and maintenance of the Property until it can be transferred to a new owner;
 - (e) met with the respective tenants to advise them of the Appointment Order and the Receiver’s mandate;
 - (f) conducted interviews with prospective brokers to market the Property for sale;

- (g) selected Ms. Susan Iriate of Royal Lepage Commercial Realty, (the “**Agent**”) who specializes in places of worship to market and sell the Property;
- (h) worked with the Property management staff and the Broker to ensure health and safety measures in respect of the Covid-19 Pandemic were followed in respect of organizing showings of the Property
- (i) commenced negotiations with RCC to address deficiencies in their rent and other terms associated with the lease of the Property;
- (j) established the Receiver’s website and issued the Notice and Statement of Receiver pursuant to subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (“**BIA**”);
- (k) reviewed and responded to inquiries from creditors;
- (l) ensured that the Debtors’ bank accounts were frozen and that funds were transferred to an account maintained by the Receiver;
- (m) worked with Thornton Grout Finnigan LLP as legal counsel;
- (n) provided notice of the Receiver’s appointment to Front Row Insurance Brokers, the Debtors’ insurance broker, who arranged for continued insurance coverage through the Debtors’ insurers. Additionally, the Receiver was added as named insured and loss payee on the Debtors’ policies, as applicable;
- (o) notified Canada Revenue Agency (“**CRA**”) of the appointment of the Receiver;
- (p) provided status updates on the progress of the receivership to ColdPoint, TCF and RCC.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

10. Attached hereto as **Appendix “B”** is the Receiver’s Statement of Receipts and Disbursements for the period from September 21, 2021 to March 31, 2022 (the “**R&D**”). The Receiver is collecting rents from tenants and making disbursements in respect of costs associated with the Property and professional fees. The closing cash balance at March 31, 2022 is \$72,513.02.

SALE PROCESS

11. Forthwith after its appointment and as authorized by the Appointment Order, the Receiver initiated a request for proposals for the marketing and sale of the Property to well known brokers in the commercial real estate space. The Receiver received three separate proposals and ultimately selected Ms. Susan Iriate of Royal LePage Commercial Realty who specializes in places of worship. The Property was marketed and listed for sale on November 9, 2021 on the Canadian Multi Listing Service (“**MLS**”) with an asking price of \$1.75 million dollars.
12. The Property received immediate positive interest and an initial offer was received for the Property on November 13, 2021. This offer was not signed back by the Receiver as the price was not within the target range expected by the Receiver or Coldpoint and recommended by the Agent. The initial offer was revised and resubmitted on November 19, 2021, but it was believed that the conditions included in the offer could not be satisfied and this offer was also not signed back.
13. A second conditional offer was received on November 18, 2021 and was accepted by the Receiver. At the end of the condition period the conditions to the sale were not met and this offer failed to close.
14. A third conditional offer was received on January 3, 2022. This offer was not signed back by the

Receiver as the price was not within the target range expected by the Receiver and ColdPoint and recommended by the Agent.

15. A conditional offer was received on January 10, 2022. The terms and conditions of this offer were negotiated between the Receiver, with the assistance of the Agent and the prospective purchaser and the offer was signed back subject to conditions on January 13, 2022. On February 2, the prospective purchases requested a four to six month extension of the conditional sales period to address a rezoning request made to the City of Cambridge. On February 26, 2022, the prospective purchaser requested a price concession which, following lengthy negotiations, was deemed unacceptable by the Receiver and ColdPoint and not recommended by the Agent.
16. On March 9, 2022, the Receiver received two separate conditional offers from prospective purchasers. The Agent conducted negotiations with both parties and requested that each submit a higher better offer for consideration by the Receiver and ColdPoint.
17. On March 11, 2022, another offer was submitted for the Property.
18. Following several discussions with the various parties, on March 15, 2022, one offer was selected and executed between the parties subject to certain conditions including: a due diligence condition, a financing condition and an inspection condition. The scheduled completion date for this offer is June 30, 2022.
19. The Receiver will not be providing specifics of the proposed purchase price or other conditions at this time as the offer is still open and subject to conditions. The Receiver will provide a complete report on this offer, or any subsequent offer as necessary, to the Court at the time that it requests the Court's approval of the sale in accordance with the Appointment Order.

20. There has been widespread and ongoing interest in the property since the initial listing date and the Receiver does expect that the Property will sell and generate proceeds for the benefit of the estate and its creditors.

FUTURE RECEIVERSHIP ACTIVITIES

21. The Receiver assisted by the property management staff and the Agent will continue to maintain and monitor the Property while it continues the process to realize on the Property.
22. Following a successful sale of the Property, the Receiver will seek a distribution order for the proceeds generated from the sale of the Property and the conclusion of the Receivership.

All of which is respectfully submitted at Toronto, Ontario this 12th day of April, 2022.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the Court-appointed
Receiver and Manager of Trinity Centres
Cambridge and not in its personal or corporate
capacity

Per: 

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

Appendix "A"
Appointment Order

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

THE HONOURABLE MADAM) TUESDAY, THE 21ST
)
JUSTICE DIETRICH) DAY OF SEPTEMBER, 2021

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

and

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES
FOUNDATION, TRINITY CENTRES CAMBRIDGE, MILLER
THOMSON LLP and COLDPOINT HOLDINGS LTD.**

Defendants

**ORDER
(appointing Receiver)**

THIS MOTION made by Coldpoint Holdings Ltd. (“**Coldpoint**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Trinity Centres Cambridge (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day via videoconference in light of the COVID-19 pandemic.

ON READING the affidavit of David Wood sworn September 17, 2021 and the Exhibits thereto and on hearing the submissions of counsel for the Plaintiff and such other parties listed on the counsel slip, no one else appearing although duly served as appears from the Affidavit of Service of Leanne Williams sworn September 17, 2021 and on reading the consent of Deloitte to act as the Receiver,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Deloitte is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the “**Property**”). Without limiting the generality of the foregoing, “Property” shall include the lands and premises of the Debtor municipally known as 15 Wellington Street, Cambridge, Province of Ontario and more specifically described in **Schedule “A”** hereto (the “**Real Property**”).

RECEIVER’S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, 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 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 the Debtor, 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 the Debtor;

- (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 Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (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 the Debtor, for any purpose pursuant to this Order;
- (i) 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 the Debtor, 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;
- (j) to market any or all of the Property including retaining a listing broker to market the Real Property for sale, 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;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each 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.

- (l) 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;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) 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;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property, including the Real Property;
- (o) 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 the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) 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 below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “Persons” and each being a “Person”) 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 to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons 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 the Debtor, 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 5 or in paragraph 6 of this Order 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.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons 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 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.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **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 Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor 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

11. **THIS COURT ORDERS** that no Person 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 the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor 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 the Debtor are hereby restrained until further Order of this 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 the Debtor's 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 Order are paid by the Receiver in accordance with normal payment practices of the Debtor 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 Court.

RECEIVER TO HOLD FUNDS

13. **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 Order 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 Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) 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 to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **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 the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **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 Order or anything done in pursuance of the Receiver's duties and powers under this Order, 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

17. **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 Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, 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 Order 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, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **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 Commercial List of the Ontario Superior Court of Justice.

20. **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 standard 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 Court.

RECEIVER'S LEGAL COUNSEL

21. **THIS COURT ORDERS** that the Receiver may retain legal counsel to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties,

including, without limitation, those conferred by this Order. Such legal counsel may include Thornton Grout Finnigan LLP, lawyers for the Applicant herein, in respect of any matter where there is no conflict of interest. The Receiver shall, however, retain independent legal counsel in respect of any legal advice or services where a conflict exists, or may arise.

FUNDING OF THE RECEIVERSHIP

22. **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 (or such greater amount as this 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 Order, 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, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **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 Order shall be enforced without leave of this Court.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule “B”** hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

25. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order 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.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘www.insolvencies.deloitte.ca/en-ca/trinitycentrescambridge’.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. **THIS COURT ORDERS** that the Interim Orders dated March 24, 2021 and May 20, 2021 granted in this proceeding are hereby terminated upon the granting of this Order.

29. **THIS COURT ORDERS** that the Plaintiff's motion, as set out in its Notice of Motion dated March 15, 2021, is hereby rendered moot, and that any entitlement to costs which may be asserted by any party to this proceeding is hereby preserved. In the event that costs are not resolved with the consent of the applicable parties, a chambers appointment may be scheduled for further directions in respect of same.

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

31. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

32. **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.

33. **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 Order 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.

34. **THIS COURT ORDERS** that Coldpoint shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of Coldpoint's security or, if not so provided by Coldpoint's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

35. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order 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 Court may order.

REGISTRATION ON TITLE

36. **THIS COURT ORDERS AND DIRECTS** that, as soon as practicable, the Land Registry Office for the Land Titles Division of Waterloo (No. 58) accept this Order for registration on title to the Real Property described in Schedule "A" hereto

Dietrich J.

SCHEDULE "A"

Description of Real Property

Firstly:

(Registry) PIN03817-0022(R): Lot 3 East side of Wellington Street and south side of Beverly Street, Plan 615; City of Cambridge, Regional Municipality of Waterloo, being all of the PIN.

Secondly:

(Land Titles) PIN03817-0091(LT): Part lot 18, Plan 455, as in D31327; City of Cambridge, Regional Municipality of Waterloo, being all of the PIN.

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that Deloitte Restructuring Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties Trinity Centres Cambridge acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, 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 \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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 Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order 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 Order and in the *Bankruptcy and Insolvency Act*, 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 Toronto, 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.

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

DATED the ____ day of _____, 20__.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

RIVER CITY CHRISTIAN REFORMED CHURCH

And

GRAHAM SINGH et al.

Plaintiff

Defendants

Court File No. CV-20-00646359-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at **Kitchener**

ORDER
(appointing Receiver)

THORNTON GROUT FINNIGAN LLP
Barristers & Solicitors
100 Wellington Street West
Suite 3200, P.O. Box 329, TD West Tower
Toronto ON M5K 1K7

Leanne Williams (LSO #41877E)
Email: lwilliams@igf.ca

Tel: (416) 304-1616

Lawyers for Coldpoint Holdings Ltd.

Appendix "B"

Statement of Receipts and Disbursements

September 21, 2021 to March 31, 2022

In the Matter of the Receivership of Trinity Centres Cambridge
Statement of Receipts and Disbursements September 21, 2021 to March 31, 2022

Receipts

Initial transfer from TCC	107,656.50
Rent received	<u>103,767.05</u>
Total Receipts	211,423.55

Disbursements

OSB Filing Fee	72.97
Utilities and Maintenance	16,446.14
Insurance	16,748.64
Property Taxes	12,115.77
Professional Fees	<u>93,527.01</u>
Total Disbursements	138,910.53

Net Receipts	<u>72,513.02</u>
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IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

COLDPOINT HOLDINGS LTD.

and

TRINITY CENTRES CAMBRIDGE

Applicant

Respondents

Court File No. CV-21-00000281-0000

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

Proceeding commenced at Kitchener, Ontario

**FIRST REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS COURT-APPOINTED
RECEIVER AND MANAGER**

APRIL 12, 2022

THORNTON GROUT FINNIGAN LLP

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

Leanne M. Williams (LSO #41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-1616

Fax: (416) 304-1313

Lawyers for the Court-Appointed Receiver,
Deloitte Restructuring Inc.

Appendix “B”

In the Matter of the Receivership of Trinity Centres Cambridge
Statement of Receipts and Disbursements April 1, 2022 to June 8, 2022

Receipts

Opening Cash Position March 31, 2022	71,513.02
Rent received	46,202.91
Total Receipts	<u>117,715.93</u>

Disbursements

Utilities and Maintenance	21,468.40
Insurance	-
Property Taxes	30,989.86
Professional Fees	36,105.30
Total Disbursements	<u>88,563.56</u>

Net Receipts

29,152.37

Appendix “C”



Offer Summary Document

For use with Agreement of Purchase and Sale

Form 801

for use in the Province of Ontario

This Form when completed may be utilized to comply with the provisions of the Real Estate and Business Brokers Act which prescribes content that is required for an offer summary document. Further, when sent to the Listing Brokerage this document may be used to confirm the existence of a written signed offer by a Buyer.

Section For Brokerage submitting the offer on behalf of the Buyer:

REAL PROPERTY ADDRESS: 15 Wellington St Cambridge ON N1R 3Y4 (the "property")
(municipal address and/or legal description)

for an Agreement of Purchase and Sale dated: the 3 day of May, 2022 ("offer")

BROKERAGE: KING REALTY INC., BROKERAGE

SALES REPRESENTATIVE/BROKER: SUMIT BHARDWAJ/SONIA BHARDWAJ

I/We, 1580268 Ontario Ltd., have signed an offer for the property.

<small>Authentisign</small> PURAN TOLANI <small>(Signature of Buyer)</small>	Name of Buyer(s) 05/03/2022 <small>(Date)</small>	<small>(Signature of Buyer)</small>	<small>(Date)</small>
---	---	-------------------------------------	-----------------------

This offer was submitted, email (by fax, by email or in person) to the Listing Brokerage at 6 (a.m./p.m.) on the 3rd day of

May, 2022 Irrevocable until 11 (a.m./p.m.) on the 4 day of May, 2022

(For Buyer counter offer - complete the following)

I/We, _____, have signed an offer for the property.

<small>(Signature of Buyer)</small>	<small>(Date)</small>	<small>(Signature of Buyer)</small>	<small>(Date)</small>
-------------------------------------	-----------------------	-------------------------------------	-----------------------

An offer was submitted, _____ (by fax, by email or in person) to the Listing Brokerage at _____ (a.m./p.m.) on the _____ day of _____, 20_____ Irrevocable until _____ (a.m./p.m.) on the _____ day of _____, 20_____

For Listing Brokerage receiving the offer:

SELLER(S): Deloitte Restructuring Inc., - See Brokerage Remarks For Full Name

SELLER(S) CONTACT: _____
(ie. phone / email / fax)

LISTING BROKERAGE: ROYAL LEPAGE REAL ESTATE SERVICES LTD., BROKERAGE

SALES REPRESENTATIVE/BROKER: SUSAN IRIARTE

This offer was received, _____ (by fax, by email or in person) by the Listing Brokerage at _____ (a.m./p.m.) on the _____ day of _____, 20_____

This offer was presented, _____ (by fax, by email or in person) to the Seller(s) at _____ (a.m./p.m.) on the _____ day of _____, 20_____

Offer was: Accepted Signed Back/Countered Expired/Declined

Comments: _____

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Agreement of Purchase and Sale Commercial

Form 500

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 3 day of May, 2022

BUYER: 1580268 Ontario Ltd., agrees to purchase from
(Full legal names of all Buyers)

SELLER: Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of Trinity Centres Cambridge, the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 15 Wellington St

fronting on the Wellington st side of Wellington st

in the City of Cambridge

and having a frontage of 181.00 more or less by a depth of 0.66 more or less

and legally described as
**Lt 3 E/S Wellington St & S/S Beverly St Pl 615 Cambridge; Cambridge Pt Lt 18 Pl 455
Cambridge As In D31327; Cambridge** (the "property")
(Legal description of land including easements not described elsewhere)

PURCHASE PRICE: Dollars (CDN\$) [REDACTED]
Dollars

DEPOSIT: Buyer submits upon acceptance
(Herewith/Upon Acceptance/as otherwise described in this Agreement)
Fifty Thousand Dollars (CDN\$) 50,000.00

by negotiable cheque payable to.. **ROYAL LEPAGE REAL ESTATE SERVICES LTD., BROKERAGE** "Deposit Holder"
to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A & B attached hereto form(s) part of this Agreement.

1. IRREVOCABILITY: This offer shall be irrevocable by Seller until 11 on
(Seller/Buyer) (a.m./p.m.)

the 5 day of May, 2022, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the 30 day of June

June, 2022 Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): PT

INITIALS OF SELLERS(S): JV

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3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:
(For delivery of Documents to Seller)

FAX No.:
(For delivery of Documents to Buyer)

Email Address:
(For delivery of Documents to Seller)

Email Address: **soniab0909@gmail.com**
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**

 JW

Any Chattels currently used in the operation of the property, other than any Chattels belonging to the Tenant(s).

 PT

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:**

 JW

Tenant related Fixtures including any religious items or Fixtures part of Tenant's Leasehold Improvements.

 PT

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

 JW

None.

 PT

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. **HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price.** The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):



INITIALS OF SELLERS(S):



PT JML

17

June

2022

8. TITLE SEARCH: Buyer shall be allowed until 6:00 p.m. on the 23 day of June, 2022, (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there

JML PT

are no outstanding work orders or deficiency notices affecting the property, that its present use (Commercial/Retail/Institutional/Church) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. FUTURE USE: Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. TITLE: Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. CLOSING ARRANGEMENTS: Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

12. DOCUMENTS AND DISCHARGE: Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. INSPECTION: Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.

14. INSURANCE: All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

PT

INITIALS OF SELLERS(S):

JML

- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** ~~Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.~~
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** **The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.**
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. ELECTRONIC SIGNATURES:** The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act*, 2000, S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.
- 28. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

Authentisign


Authentisign


INITIALS OF BUYER(S):



INITIALS OF SELLERS(S):



29. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein. SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) (Buyer/Authorized Signing Officer) **PURAN TOLANI** (Seal) 05/03/22 (Date)
(Witness) (Buyer/Authorized Signing Officer) (Seal) (Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:
(Witness) (Seller/Authorized Signing Officer) **Joni Vanderlaan** (Seal) 05/04/22 (Date)
(Witness) (Seller/Authorized Signing Officer) (Seal) (Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness) (Spouse) (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at **12 pm** this day of 20**05/05/22**
(a.m./p.m.)

(Signature of Seller or Buyer) **PURAN TOLANI**

INFORMATION ON BROKERAGE(S)
Listing Brokerage **ROYAL LEPAGE REAL ESTATE SERVICES LTD., BROKERAGE** **416-921-1112**
(Salesperson/Broker/Broker of Record Name) **SUSAN IRIARTE** (Tel.No.)
Co-op/Buyer Brokerage **KING REALTY INC., BROKERAGE** **(905) 793-5464**
(Salesperson/Broker/Broker of Record Name) **SUMIT BHARDWAJ/SONIA BHARDWAJ** (Tel.No.)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.
Joni Vanderlaan 05/04/22
(Seller) (Date)
(Seller) (Date)
Address for Service
(Tel. No.)
Seller's Lawyer
Address
Email
(Tel. No.) (Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.
PURAN TOLANI 05/03/2022
(Buyer) 1580268 Ontario Ltd. (Date)
(Buyer) (Date)
Address for Service
(Tel. No.)
Buyer's Lawyer
Address
Email
(Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY **COMMISSION TRUST AGREEMENT**
To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.
DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:
SUSAN IRIARTE **Sumit Bhardwaj** **Sonia Bhardwaj**
(Authorized to bind the Listing Brokerage) (Authorized to bind the Co-operating Brokerage)

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Schedule A Agreement of Purchase and Sale - Commercial

Form 500

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: 1580268 Ontario Ltd. , and

Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of Trinity Centres Cambridge

SELLER: ~~Deloitte Restructuring Inc., See Brokerage Remarks For Full Name~~

for the purchase and sale of 15 Wellington St Cambridge

ON N1R 3Y4 dated the 3 day of May, 2022

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, by bank draft or certified cheque, to the Seller on the completion of this transaction.

~~This Offer is conditional upon the Buyer arranging, at the Buyer's own expense, a new First Charge/Mortgage satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller within Thirty (30) banking days [which does not include the Saturday, Sundays and Statutory holidays] of acceptance of this Offer, that this condition is fulfilled, otherwise this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.~~

This Offer is conditional upon the inspection of the subject property by a home inspector at the Buyer's own expense and the obtaining of a report satisfactory to the Buyer or a report revealing deficiencies in the property which the Seller is willing and able to remedy. Unless the Buyer gives notice in writing delivered to the Seller not later than Fifteen (15) business days of acceptance of this Offer, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to cooperate in providing access to the property for the purpose of this inspection. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

This offer is conditional upon the approval of the terms hereof by the Buyer's Solicitor. Unless the Buyer gives notice in writing delivered to the Seller not later than Fifteen (15) business days of acceptance of this Offer, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to cooperate in providing all the necessary documents. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

~~The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented Current Value Assessment (CVA) and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Broker or Salesperson or the Brokerage, referred to here in, arising out of, or in any way related to property tax assessment of the property tax information in connection with the property.~~

~~The Seller represents and warrants that the chattels and fixtures as included in this Agreement of Purchase and Sale will be in good working order and free from all liens and encumbrances on completion. The parties agree that this representation and warranty shall survive and not merge on completion of this transaction, but apply only to the state of the property at completion of this transaction. The Seller agrees to provide the vacant possession of the church at completion of this transaction.~~

The Buyer shall have the right to view the property, Two (2) further times before the completion of this transaction at mutually agreed convenient time.

~~The Seller agrees to provide, at the Seller's own expense, an existing survey of said property before the completion date.~~

~~The Seller agrees to have the carpet in all floors cleaned at the Seller's own cost before the completion date and leave the premises, including all floors, in a clean and broom swept condition, without any junk, garbage and/or waste material.~~

The Buyers further acknowledges that the Sellers and listing broker and the Buyer's co-operating Broker and his Brokerage are not making any representation or warranty with regards to zoning bylaws and Retrofit requirements of any of the units in this commercial property. The Buyers agree to release and hold sellers, listing Broker, co-operating Broker and his Brokerage harmless from any and all liabilities arising from the Buyer's use of the subject property.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

INITIALS OF SELLERS(S):



Schedule A Agreement of Purchase and Sale - Commercial

Form 505
for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: 1580268 Ontario Inc., and

SELLER: Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of Trinity Centres Cambridge

for the purchase and sale of 15 Wellington Street Cambridge

ON N1R 3Y4 dated the 3 day of May 2022

As-is, Where-is:

The Buyer acknowledges and accepts that they are purchasing the property on an as-is, where-is basis without representation or warranty of any kind offered by the Seller. The Seller, its agent or anyone else acting on the Seller's behalf make no representation or warranty with respect to workmanship, state of repair or operating condition, as relates to the property, the principal dwelling, any mechanical systems or chattels therein, or the location of structures, walls, retaining walls or fences (freestanding or otherwise) on the property. The Seller shall have no responsibility whatsoever to remedy any defect, infraction or encroachment regarding same or to complete any work deemed as unfinished by the Buyer. The Buyer acknowledges having relied entirely upon his own inspection and investigation with respect to condition of the property, chattels and fixtures, as well as any matters related to title, and agrees to hold Seller and/or the Seller's agents harmless from same.

Seller's Condition, Sellers Solicitor Review:

This Offer is conditional upon the approval of the terms hereof by the Seller's Solicitor. Unless the Seller gives notice in writing delivered to the Buyer or to the Buyer's address as hereinafter indicated personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than five(5) business days following acceptance of this Agreement, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of Seller and may be waived at the Seller's sole option by notice in writing to the Buyer as aforesaid within the time period stated herein.

Termination of Tenancy

The Seller will provide vacant possession of River City Christian Reformed Church(RCCRC)leased premises, being the Sanctuary and other areas defined within RCCRC Lease Agreement. RCCRC Lease Agreement will be terminated upon Completion Date of this Agreement of Purchase and Sale.

Assuming Existing Tenancies:

Buyer agrees to assume the existing tenant's, One Movement and Proactive. The Seller agrees to provide a copy of existing Lease Agreements to the Buyer within two (2) business days upon acceptance of this Agreement of Purchase and Sale.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

Schedule B

Court Approval and Vesting Order

Despite anything contained in this Agreement to the contrary, this Agreement is subject to the following condition:

1. The Vendor is required to obtain an order (the “**Approval and Vesting Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”),
 - a. approving this Agreement and the transactions contemplated thereby; and
 - b. vesting, upon the delivery of a certificate from the Seller confirming the completion of the closing to the Buyer, all right, title and interest of Trinity Centres Cambridge to the property in the Buyer, pursuant to the terms and conditions of this Agreement, and otherwise in form and substance acceptable to the Buyer and the Seller on or before the Completion Date (as it may be extended by the Vendor or the Purchaser in accordance with this Agreement). If the requested Approval and Vesting Order is not granted by the Court within the time provided for above, this Agreement shall be at an end, the Seller shall not be liable to the Buyer for any costs, damages, losses or expenses incurred by the Buyer, the Deposit (without interest) shall be returned to the Buyer forthwith and the parties shall have no further obligations or liabilities under this Agreement.





Form 320

for use in the Province of Ontario

Confirmation of Co-operation and Representation Buyer/Seller

BUYER: 1580268 Ontario Ltd. Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of Trinity Centres Cambridge

SELLER: Deloitte Restructuring Inc., See Brokerage Remarks For Full Name

For the transaction on the property known as: 15 Wellington St Cambridge ON N1R 3Y4

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation: "Seller" includes a vendor, a landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representatives of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Real Estate and Business Brokers Act, 2002, (REBBA).

1. LISTING BROKERAGE

- a) [X] The Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that: 1) [X] The Listing Brokerage is not representing or providing Customer Service to the Buyer. (If the Buyer is working with a Co-operating Brokerage, Section 3 is to be completed by Co-operating Brokerage) 2) [] The Listing Brokerage is providing Customer Service to the Buyer. b) [] MULTIPLE REPRESENTATION: The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer, including a requirement to disclose all factual information about the property known to the Listing Brokerage. However, the Listing Brokerage shall not disclose: • That the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller; • That the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer; • The motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies, or unless failure to disclose would constitute fraudulent, unlawful or unethical practice; • The price the Buyer should offer or the price the Seller should accept; • And; the Listing Brokerage shall not disclose to the Buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

Additional comments and/or disclosures by Listing Brokerage: (e.g. The Listing Brokerage represents more than one Buyer offering on this property.)

2. PROPERTY SOLD BY BUYER BROKERAGE - PROPERTY NOT LISTED

[] The Brokeragerepresent the Buyer and the property is not listed with any real estate brokerage. The Brokerage will be paid (does/does not)

- [] by the Seller in accordance with a Seller Customer Service Agreement or: [] by the Buyer directly

Additional comments and/or disclosures by Buyer Brokerage: (e.g. The Buyer Brokerage represents more than one Buyer offering on this property.)

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

PT BUYER

SB CO-OPERATING/BUYER BROKERAGE

PT SELLER

ST LISTING BROKERAGE

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3. Co-operating Brokerage completes Section 3 and Listing Brokerage completes Section 1.

CO-OPERATING BROKERAGE- REPRESENTATION:

- a) The Co-operating Brokerage represents the interests of the Buyer in this transaction.
- b) The Co-operating Brokerage is providing Customer Service to the Buyer in this transaction.
- c) The Co-operating Brokerage is not representing the Buyer and has not entered into an agreement to provide customer service(s) to the Buyer.

CO-OPERATING BROKERAGE- COMMISSION:

- a) The Listing Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property
 **2.5% + HST** to be paid from the amount paid by the Seller to the Listing Brokerage.
 (Commission As Indicated In MLS® Information)
- b) The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Listing Brokerage, then the agreement between Listing Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Listing Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 3 above. The Listing Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.



SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

KING REALTY INC., BROKERAGE
 (Name of Co-operating/Buyer Brokerage)
 255 WOODLAWN RD W, UNIT 109 GUELPH ON N1H8J1
 Tel: (905) 793-5464 Fax: (365) 200-2975
 Sumit Bhardwaj (Authorized to bind the Co-operating/Buyer Brokerage) Sonia Bhardwaj (Date) 05/03/2022
SUMIT BHARDWAJ/SONIA BHARDWAJ
 (Print Name of Salesperson/Broker/Broker of Record)

ROYAL LEPAGE REAL ESTATE SERVICES LTD., BROKERAGE
 (Name of Listing Brokerage)
 55 St. Clair Avenue West #255 Toronto ON M4V2Y7
 Tel: 416-921-1112 Fax: 416-921-7424
 SUSAN IRIARTE (Authorized to bind the Listing Brokerage) (Date) 05/04/22
SUSAN IRIARTE
 (Print Name of Salesperson/Broker/Broker of Record)

CONSENT FOR MULTIPLE REPRESENTATION (To be completed only if the Brokerage represents more than one client for the transaction)

The Buyer/Seller consent with their initials to their Brokerage representing more than one client for this transaction.



BUYER'S INITIALS
SELLER'S INITIALS

ACKNOWLEDGEMENT

I have received, read, and understand the above information.
 PURAN TOLANI (Signature of Buyer) 1580268 Ontario Ltd. (Date) 05/03/2022
 _____ (Signature of Buyer) _____ (Date)

Toni Vanderlaan (Signature of Seller) (Date) 05/04/22
 _____ (Signature of Seller) _____ (Date)

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Amendment to Agreement of Purchase and Sale - Commercial

Form 570

for use in the Province of Ontario

BETWEEN:

BUYER: 1580268 Ontario Ltd.

AND

SELLER: Deloitte Restructuring Inc., In Its Capacity As Court-Appointed Receiver Of Trin

RE: Agreement of Purchase and Sale - Commercial (Agreement) between the Seller and Buyer, dated the 3 day of May, 2022,

concerning the property known as 15 Wellington St

Cambridge ON N1R 3Y4 as more particularly described in the aforementioned Agreement.

The Buyer and Seller herein agree to the following amendment(s) to the aforementioned Agreement:

Delete

1. The purchase price [REDACTED]

Insert

1. The purchase price [REDACTED]

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

IRREVOCABILITY: This Offer to Amend the Agreement shall be irrevocable by Buyer (Seller/Buyer) until 11 (a.m./p.m.) **X** on the 27 day of May, 2022, after which time, if not accepted, this Offer to Amend the Agreement shall be null and void.

For the purposes of this Amendment to Agreement, "Buyer" includes purchaser and "Seller" includes vendor. Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective solicitors who are hereby expressly appointed in this regard.

All other Terms and Conditions in the aforementioned Agreement to remain the same.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)
(Witness)
PURAN TOLANI 05/27/2022
(Buyer/Seller/Authorized Signing Officer) 1580268 Ontario Ltd. (Seal) (Date)
(Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

I, the Undersigned, agree to the above Offer to Amend the Agreement.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)
(Witness)
Toni Vanderlaan 05/27/22
(Buyer/Seller/Authorized Signing Officer) (Seal) (Date)
(Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

The undersigned spouse of the Seller hereby consents to the amendment(s) hereinbefore set out.

(Witness) (Spouse) (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed

and written was finally accepted by all parties at 1:23 PM this 27 day of May, 2022.
(a.m./p.m.)
Toni Vanderlaan 05/27/22
(Signature of Seller or Buyer) (Seal) (Date)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer.

Toni Vanderlaan 05/27/22
(Seller) Deloitte Restructuring Inc. - See Brokerage Remarks For P (Date)
(Seller) (Date)
Address for Service
(Tel. No.)
Seller's Lawyer
Address
Email
(Tel. No.) (Fax No.)

I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer.

PURAN TOLANI 05/27/2022
(Buyer) 1580268 Ontario Ltd. (Date)
(Buyer) (Date)
Address for Service
(Tel. No.)
Buyer's Lawyer
Address
Email
(Tel. No.) (Fax No.)

Appendix “D”



Waiver

Agreement of Purchase and Sale - Commercial

Form 573

for use in the Province of Ontario

BUYER: 1580268 Ontario Inc.

SELLER: Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of Trinity Centres Cambridge

REAL PROPERTY: 15 Wellington Street Cambridge ON N1R 3Y4

In accordance with the terms and conditions of the Agreement of Purchase and Sale - Commercial dated the 3 day of May,

2022....., regarding the above property, I/We hereby waive the condition(s) which read(s) as follows:

Seller's Condition, Sellers Solicitor Review:

This Offer is conditional upon the approval of the terms hereof by the Seller's Solicitor. Unless the Seller gives notice in writing delivered to the Buyer or to the Buyer's address as hereinafter indicated personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than five(5)business days following acceptance of this Agreement, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of Seller and may be waived at the Seller's sole option by notice in writing to the Buyer as aforesaid within the time period stated herein.

All other terms and conditions in the aforementioned Agreement of Purchase and Sale - Commercial to remain unchanged.

For the purposes of this Waiver, "Buyer" includes purchaser, and "Seller" includes vendor.

DATED at....., Ontario, at 1:34 PM this..... day of 05/12/22 2022
(a.m./p.m.)

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

.....
(Witness) *Joni Vanderlaan* 05/12/22
(Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

.....
(Witness)
(Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

Receipt acknowledged at 11 am day of May 13 2022 by:

Print Name: PURAN TOLANI Signature: *PURAN TOLANI*

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Waiver

Agreement of Purchase and Sale - Commercial

Form 573

for use in the Province of Ontario

BUYER: 1580268 Ontario Ltd.

SELLER: Deloitte Restructuring Inc., In Its Capacity As Court-Appointed Receiver Of Trin
.....

REAL PROPERTY: 15 Wellington St
.....

Cambridge

ON N1R 3Y4

In accordance with the terms and conditions of the Agreement of Purchase and Sale - Commercial dated the³..... day of..... May

20.²²....., regarding the above property, I/We hereby waive the condition(s) which read(s) as follows:

This Offer is conditional upon the inspection of the subject property by a home inspector at the Buyer's own expense and the obtaining of a report satisfactory to the Buyer or a report revealing deficiencies in the property which the Seller is willing and able to remedy. Unless the Buyer gives notice in writing delivered to the Seller not later than Fifteen [15] business days of acceptance of this Offer, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to cooperate in providing access to the property for the purpose of this inspection. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

This offer is conditional upon the approval of the terms hereof by the Buyer's Solicitor. Unless the Buyer gives notice in writing delivered to the Seller not later than Fifteen [15] business days of acceptance of this Offer, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to cooperate in providing all the necessary documents. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

All other terms and conditions in the aforementioned Agreement of Purchase and Sale - Commercial to remain unchanged.

For the purposes of this Waiver, "Buyer" includes purchaser, and "Seller" includes vendor.

DATED at..... **Brampton**, Ontario, at ¹ this..... ²⁷ day of..... **May** 20²²
(a.m./p.m.)


SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

.....
(Witness)   **05/27/22**
(Buyer/Seller/Authorized Signing Officer) 1580268 Ontario Ltd. (Seal) (Date)

.....
(Witness) (Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

Receipt acknowledged at **6:30 AM** this day of..... **05/28/22** 20..... by:

Print Name:..... **Toni Vanderlaan** Signature:.....  **05/28/22**

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Appendix “E”

THIS ASSIGNMENT is made the 1st day of June, 2022.

B E T W E E N:

1580268 ONTARIO LTD.

hereinafter called the "Assignor"

- and -

1000204128 ONTARIO INC.

hereinafter called the "Assignee"



WHEREAS by an Agreement of Purchase and Sale dated May 3, 2022, as amended from time to time, (collectively, the "Purchase Agreement"), the Assignor agreed to purchase from Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of Trinity Centres Cambridge (the "Vendor"), the property municipally known as 15 Wellington Street, Cambridge, Ontario and legally described as LT 3 E/S WELLINGTON ST & S/S BEVERLY ST PL 615 CAMBRIDGE; CAMBRIDGE and PT LT 18 PL 455 CAMBRIDGE AS IN D31327; CAMBRIDGE;

AND WHEREAS the Assignor wishes to assign to the Assignee the Purchase Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements herein contained, the parties covenant and agree as follows:

1. The Assignor assigns to the Assignee all its interest in the Purchase Agreement and the deposit paid pursuant thereto.
2. The Assignee agrees to complete the purchase according to the terms of the Purchase Agreement.
3. The Assignee further agrees to indemnify the Assignor from any claims arising under the Purchase Agreement.
4. The Assignor will promptly and duly execute and deliver to the Assignee such further documents and assurances, and take such further action as the Assignee may from time to time request in order to more effectively carry out the intent and purpose of this agreement.

IN WITNESS WHEREOF the parties have executed this agreement as of the date first above written.

)
) 1580268 ONTARIO LTD.
) Per: 
) _____
) Puran Tolani
) Director
)
) I have the authority to bind the Corporation
)
) 1000204128 ONTARIO INC.
) Per: 
) _____
) Puran Tolani
) Director
)
) I have the authority to bind the Corporation
)

RIVER CITY CHRISTIAN REFORMED CHURCH

- and -

GRAHAM SINGH, et al

Plaintiff

Defendants

Court File No. CV-21-672899-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Kitchener, Ontario

SECOND REPORT
OF DELOITTE RESTRUCTURING INC.,
IN ITS CAPACITY AS RECEIVER AND MANAGER

DATED JUNE 8, 2022

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

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

Lawyers for the Court-Appointed Receiver,
Deloitte Restructuring Inc.

TAB 3

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

THE HONOURABLE) MONDAY, THE 13TH
JUSTICE DIETRICH)
DAY OF JUNE, 2022

B E T W E E N:

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

and

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES
FOUNDATION, TRINITY CENTRES CAMBRIDGE, MILLER
THOMSON LLP and COLDPOINT HOLDINGS LTD.**

Defendants

**APPROVAL AND VESTING ORDER
(Sale of Real Property)**

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Trinity Centres Cambridge (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 1580268 Ontario Ltd. as assigned to 1000204128 Ontario Inc. (the “**Purchaser**”) dated May 3, 2022 and appended to the Second Report of the Receiver dated June 8, 2022 (the “**Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by way of judicial video conference in Toronto, Ontario due to the COVID-19 pandemic.

ON READING the Report and on hearing the submissions of counsel for the Receiver, River City Christian Reformed Church (“**RCC**”), no one appearing for any other person on the service list, although properly served as appears from the affidavit of [NAME] sworn June 8, 2022 filed:

1. **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 Purchased Assets to the Purchaser.

2. **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”** (the “**Receiver’s Certificate**”), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement, and the Real Property described 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 Dietrich dated September 21, 2021; (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”** (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 Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that, upon the registration in the Land Registry Office #58 for the Land Registry Division of Waterloo of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter 1000204128 Ontario Inc. as the owner of the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims (including without limitation all registered instruments on title to the Real Property) save and except the permitted encumbrances, easements and restrictive covenants listed on **Schedule “C”**.

4. **THIS COURT ORDERS** RCC to deliver up vacant possession of the Real Property to the Purchaser, if the Purchaser so requires, on a date to be determined by the Purchaser in its sole discretion on a minimum of thirty (30) days written notice to RCC.

5. **THIS COURT ORDERS** that, in the event that the Transaction fails to close, either the Receiver or RCC may terminate the lease agreement between Trinity Centres Cambridge, as landlord, and RCC, as tenant, dated as of March 5, 2020 by issuance of 30 days written notice to other party.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place

and stead of the Purchased Assets, 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 Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

8. **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 Purchased Assets 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 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.

9. **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.

SEALING OF CONFIDENTIAL APPENDIX

10. **THIS COURT ORDERS** that Confidential “1” to the Second Report shall be and are hereby sealed, kept confidential and shall not form part of the public record until the delivery of the Receiver’s Certificate.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-21-672899-00CL

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

B E T W E E N:

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

and

**GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES
FOUNDATION, TRINITY CENTRES CAMBRIDGE, MILLER
THOMSON LLP and COLDPOINT HOLDINGS LTD.**

Defendants

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 21, 2021, Deloitte Restructuring Inc. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Trinity Centres Cambridge (the “**Debtor**”).

B. Pursuant to an Order of the Court dated June 13, 2022, the Court approved the agreement of purchase and sale made as of May 3, 2022 (the “**Sale Agreement**”) between the Receiver and 1580268 Ontario Ltd. as assigned to 1000204128 Ontario Inc. (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the

Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets 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 _____ [TIME] on _____ [DATE].

Deloitte Restructuring Inc., in its capacity as Receiver of the undertaking, property and assets of Trinity Centres Cambridge, and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

Real Property

Firstly: (Registry) PIN 03817-0022 (R): LT 3 E/S WELLINGTON ST & S/S BEVERLY ST PL 615 CAMBRIDGE; CAMBRIDGE, being all of the PIN; and

Secondly: (Land Titles) PIN 03817-0091 (LT): PT LT 18 PL 455 CAMBRIDGE AS IN D31327; CAMBRIDGE, being all of the PIN,

and municipally known as 15 Wellington St., Cambridge, Ontario.

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

PIN03817-0022 (R)

Instrument No.	Date	Instrument Type	Parties From	Parties To
R1584863	2020/03/02	Deposit (Declaration of Possession)	First United Church	
R1584864	2020/03/02	Transfer/Deed of Land	First United Church	First United Church
R1584871	2020/03/05	Transfer/Deed of Land	First United Church	Trinity Centres Cambridge
R1584872	2020/03/05	Charge/Mortgage of Land	Trinity Centres Cambridge	Coldpoint Holdings Limited
R1584873	2020/03/05	Document General (Assignment Rents General)	Trinity Centres Cambridge	Coldpoint Holdings Limited

PIN03817-0091 (LT)

Instrument No.	Date	Instrument Type	Parties From	Parties To
WR1247053	2020/03/05	Transfer By Religious Organization	First United Church	Trinity Centres Cambridge
WR1247054	2020/03/05	Charge/Mortgage	Trinity Centres Cambridge	Coldpoint Holdings Limited
WR1247059	2020/03/05	Notice Of Assignment Of Rents-General	Trinity Centres Cambridge	Coldpoint Holdings Limited

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

(unaffected by the Vesting Order)

General:

- (a) All existing Work Orders relating to the Real Property.
- (b) Any municipal agreements and agreements with publicly regulated utilities.
- (c) Subdivision agreements, site plan control agreements, servicing or industrial agreements, utility agreements, airport zoning regulations and other similar agreements with Government Authorities or private or public utilities affecting the development or use of the subject lands.
- (d) Any easements for the supply of domestic utility or telephone services to the Real Property or adjacent properties.
- (e) Encumbrances respecting minor encroachments by the subject lands over neighbouring lands and/or permitted under agreements with the owners of such other lands and minor encroachments over the subject lands by improvements of abutting landowners.
- (f) Title defects or irregularities which are of a minor nature and in the aggregate will not materially impair the use or marketability of the subject lands for the purposes for which it is presently used or proposed to be used by the Debtor.
- (g) Any easements or rights of way in favour of any Governmental Authority, any private or public utility, any railway company or any adjoining owner, including easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of the Real Property.
- (h) All reservations, limitations, provisos, and conditions expressed in the original grant of title of the lands and premises comprising the Real Property from the Crown.

RIVER CITY CHRISTIAN REFORMED CHURCH

and

GRAHAM SINGH, et al.

Plaintiff

Defendants

Court File No. CV-21-672899-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Kitchener, Ontario

APPROVAL AND VESTING ORDER
(Sale of Real Property)

THORNTON GROUT FINNIGAN LLP

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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

TAB 4

Revised: January 21, 2014

Court File No. — CV-21-672899-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) ~~WEEKDAY~~ MONDAY, THE # 13TH
)
JUSTICE — DIETRICH) DAY OF ~~MONTH~~ JUNE, ~~20YR~~ 2022

B E T W E E N:

PLAINTIFF

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

~~—and—~~

DEFENDANT

~~Defendant~~

and

GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES
FOUNDATION, TRINITY CENTRES CAMBRIDGE, MILLER
THOMSON LLP and COLDPOINT HOLDINGS LTD.

Defendants

APPROVAL AND VESTING ORDER

(Sale of Real Property)

THIS MOTION, made by [~~RECEIVER'S NAME~~] Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of [~~DEBTOR~~] Trinity Centres Cambridge (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 ~~[NAME OF PURCHASER]~~ 1580268 Ontario Ltd. as assigned to 1000204128 Ontario Inc. (the ~~"Purchaser"~~) dated ~~[DATE]~~ May 3, 2022 and appended to the Second Report of the Receiver dated ~~[DATE]~~ June 8, 2022 (the ~~"Report"~~), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the ~~"Purchased Assets"~~), was heard this day ~~at 330 University Avenue,~~ by way of judicial video conference in Toronto, Ontario due to the COVID-19 pandemic.

ON READING the Report and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ River City Christian Reformed Church ("RCC"), no one appearing for any other person on the service list, although properly served as appears from the affidavit of [NAME] sworn ~~[DATE]~~ June 8, 2022 filed¹:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,² and the execution of the Sale Agreement by the Receiver³ 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 Purchased Assets to the Purchaser.

¹~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

²~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

³~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

2. **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 Purchased Assets described in the Sale Agreement ~~f~~, and the Real Property described and listed on **Schedule "B"** hereto⁴, 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"**⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~Dietrich dated ~~[DATE]~~September 21, 2021; (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 Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

⁴~~To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

⁵~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

3. **THIS COURT ORDERS** that, upon the registration in the Land Registry Office #58 for the Land Registry Division of ~~{LOCATION}~~ of a ~~Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver~~ Land Titles Division of {LOCATION} Waterloo of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*⁶, the Land Registrar is hereby directed to enter ~~the Purchaser~~ 1000204128 Ontario Inc. as the owner of the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims (including without limitation all registered instruments on title to the Real Property) save and except the permitted encumbrances, easements and restrictive covenants listed ~~in on~~ Schedule “C hereto”.

4. THIS COURT ORDERS RCC to deliver up vacant possession of the Real Property to the Purchaser, if the Purchaser so requires, on a date to be determined by the Purchaser in its sole discretion on a minimum of thirty (30) days written notice to RCC.

5. THIS COURT ORDERS that, in the event that the Transaction fails to close, either the Receiver or RCC may terminate the lease agreement between Trinity Centres Cambridge, as landlord, and RCC, as tenant, dated as of March 5, 2020 by issuance of 30 days written notice to other party.

6. 4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the

⁶ ~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

⁷ ~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

place and stead of the Purchased Assets, 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 Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

~~6. — THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "A" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

8. ~~7.~~ **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

⁸ ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets 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 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.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

9. **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.

SEALING OF CONFIDENTIAL APPENDIX

10. THIS COURT ORDERS that Confidential “1” to the Second Report shall be and are hereby sealed, kept confidential and shall not form part of the public record until the delivery of the Receiver’s Certificate.

Revised: January 21, 2014

Schedule A – Form of Receiver’s Certificate

Court File No. CV-21-672899-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

PLAINTIFF

RIVER CITY CHRISTIAN REFORMED CHURCH

Plaintiff

~~—and—~~

DEFENDANT

Defendant

and

GRAHAM SINGH, PETER ELGERSMA, TRINITY CENTRES
FOUNDATION, TRINITY CENTRES CAMBRIDGE, MILLER
THOMSON LLP and COLDPOINT HOLDINGS LTD.

Defendants

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “Court”) dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ September 21, 2021, Deloitte Restructuring Inc. was appointed as the receiver (the “Receiver”) of the undertaking, property and assets of ~~[DEBTOR]~~ Trinity Centres Cambridge (the “Debtor”).

B. Pursuant to an Order of the Court dated ~~[DATE]~~June 13, 2022, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~May 3, 2022 (the "Sale Agreement") between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~1580268 Ontario Ltd. as assigned to 1000204128 Ontario Inc. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section 4~~ of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in ~~section 4~~ of 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 _____ [TIME] on _____ [DATE].

~~[NAME OF RECEIVER]~~Deloitte

Restructuring Inc., in its capacity as Receiver
of the undertaking, property and assets of
~~DEBTOR~~ Trinity Centres Cambridge, and
not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Purchased Assets

Real Property

Firstly: (Registry) PIN 03817-0022 (R): LT 3 E/S WELLINGTON ST & S/S BEVERLY ST PL 615 CAMBRIDGE; CAMBRIDGE, being all of the PIN; and

Secondly: (Land Titles) PIN 03817-0091 (LT): PT LT 18 PL 455 CAMBRIDGE AS IN D31327; CAMBRIDGE, being all of the PIN,

and municipally known as 15 Wellington St., Cambridge, Ontario.

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

PIN03817-0022 (R)

<u>Instrument No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<u>R1584863</u>	<u>2020/03/02</u>	<u>Deposit (Declaration of Possession)</u>	<u>First United Church</u>	
<u>R1584864</u>	<u>2020/03/02</u>	<u>Transfer/Deed of Land</u>	<u>First United Church</u>	<u>First United Church</u>
<u>R1584871</u>	<u>2020/03/05</u>	<u>Transfer/Deed of Land</u>	<u>First United Church</u>	<u>Trinity Centres Cambridge</u>
<u>R1584872</u>	<u>2020/03/05</u>	<u>Charge/Mortgage of Land</u>	<u>Trinity Centres Cambridge</u>	<u>Coldpoint Holdings Limited</u>
<u>R1584873</u>	<u>2020/03/05</u>	<u>Document General (Assignment Rents General)</u>	<u>Trinity Centres Cambridge</u>	<u>Coldpoint Holdings Limited</u>

PIN03817-0091 (LT)

<u>Instrument No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<u>WR124705 3</u>	<u>2020/03/05</u>	<u>Transfer By Religious Organization</u>	<u>First United Church</u>	<u>Trinity Centres Cambridge</u>
<u>WR124705 4</u>	<u>2020/03/05</u>	<u>Charge/Mortgage</u>	<u>Trinity Centres Cambridge</u>	<u>Coldpoint Holdings Limited</u>
<u>WR124705 9</u>	<u>2020/03/05</u>	<u>Notice Of Assignment Of Rents-General</u>	<u>Trinity Centres Cambridge</u>	<u>Coldpoint Holdings Limited</u>

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

(unaffected by the Vesting Order)

General:

- (a) All existing Work Orders relating to the Real Property.
- (b) Any municipal agreements and agreements with publicly regulated utilities.
- (c) Subdivision agreements, site plan control agreements, servicing or industrial agreements, utility agreements, airport zoning regulations and other similar agreements with Government Authorities or private or public utilities affecting the development or use of the subject lands.
- (d) Any easements for the supply of domestic utility or telephone services to the Real Property or adjacent properties.
- (e) Encumbrances respecting minor encroachments by the subject lands over neighbouring lands and/or permitted under agreements with the owners of such other lands and minor encroachments over the subject lands by improvements of abutting landowners.
- (f) Title defects or irregularities which are of a minor nature and in the aggregate will not materially impair the use or marketability of the subject lands for the purposes for which it is presently used or proposed to be used by the Debtor.
- (g) Any easements or rights of way in favour of any Governmental Authority, any private or public utility, any railway company or any adjoining owner, including easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of the Real Property.
- (h) All reservations, limitations, provisos, and conditions expressed in the original grant of title of the lands and premises comprising the Real Property from the Crown.

RIVER CITY CHRISTIAN REFORMED CHURCH

and

GRAHAM SINGH, et al.

Plaintiff

Defendants

Court File No. CV-21-672899-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Kitchener, Ontario

APPROVAL AND VESTING ORDER
(Sale of Real Property)

THORNTON GROUT FINNIGAN LLP

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100 Wellington Street West
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Lawyers for the Court-appointed Receiver,
Deloitte Restructuring Inc.

Document comparison by Workshare Compare on Wednesday, June 8, 2022 6:16:12 PM

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Document 1 ID	iManage://tgf-mobility-ca.imatech.work/CLIENT/5174331/1
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Document 2 ID	iManage://tgf-mobility-ca.imatech.work/CLIENT/5169584/4
Description	#5169584v4<tgf-mobility-ca.imatech.work> - Approval and Vesting Order
Rendering set	Standard

Legend:	
Insertion	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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Insertions	198
Deletions	113
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	311

RIVER CITY CHRISTIAN REFORMED CHURCH

- and -

GRAHAM SINGH, et al

Plaintiff

Defendants

Court File No. CV-21-672899-00CL

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

Proceedings commenced at Kitchener, Ontario

**MOTION RECORD
(Returnable June 13, 2022)**

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Deloitte Restructuring Inc.