

# **APPENDIX E**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**WINDSOR FAMILY CREDIT UNION LIMITED**

**Applicant**

**- and -**

**LAKESHORE OASIS INC.**

**Respondent**


**AFFIDAVIT OF LAUREN LEE  
(Sworn April 21, 2016)**

I, **LAUREN LEE**, of the City of London, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a solicitor qualified to practice law in the Province of Ontario and I am a lawyer with Harrison Pensa <sup>LLP</sup>, who acts as counsel for BDO Canada Limited as court appointed Receiver of Lakeshore Oasis Inc. (the "**Receiver**") in the within proceeding and as such I have knowledge of the matters to which I hereinafter depose except for those matters based expressly upon information and belief.
2. Attached hereto and marked as Exhibit "A" is a summary of the time incurred by professionals at Harrison Pensa <sup>LLP</sup>, the hourly rate and fees associated with such and disbursements for the period of November 20, 2015 to January 4, 2016.
3. Attached hereto and marked as Exhibit "B" are particulars of time spent by professionals at Harrison Pensa <sup>LLP</sup> in connection with this matter for the period of November 20, 2015 to January 4, 2016 and an account statement detailing the services provided dated January 12, 2016.
4. Attached hereto and marked as Exhibit "C" is a summary of the time incurred by professionals at Harrison Pensa <sup>LLP</sup>, the hourly rate and fees associated with such and disbursements for the period of January 11, 2016 to January 22, 2016.

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5. Attached hereto and marked as Exhibit "D" are particulars of time spent by professionals at Harrison Pensa <sup>LLP</sup> in connection with this matter for the period of January 11, 2016 to January 22, 2016 and an account statement detailing the services provided dated February 9, 2016.
6. Attached hereto and marked as Exhibit "E" is a summary of the time incurred by professionals at Harrison Pensa <sup>LLP</sup>, the hourly rate and fees associated with such and disbursements for the period of February 10, 2016 to April 11, 2016.
7. Attached hereto and marked as Exhibit "F" are particulars of time spent by professionals at Harrison Pensa <sup>LLP</sup> in connection with this matter for the period of February 10, 2016 to April 11, 2016 and an account statement detailing the services provided dated April 12, 2016.
8. The hourly billing rates set out in the Exhibits are comparable to the hourly rates charged by Harrison Pensa <sup>LLP</sup> for services rendered in relation to similar proceedings.
9. The fees and disbursements of Harrison Pensa in this matter are as follows:
  - a. November 20, 2015 to January 4, 2016 - \$6,819.88;
  - b. January 11, 2016 to January 22, 2016 - \$2,082.14;
  - c. February 10, 2016 to April 11, 2016 - \$6,160.91.
  - d. **Total \$15,062.93.**
10. The weighted average hourly rate charged by professionals at Harrison Pensa is \$333.85.
11. I make this Affidavit in support of among other things, approval of fees and disbursements of the counsel for the Receiver.

SWORN BEFORE ME at the City  
 of London, in the Province of  
 Ontario this 21 day of  
 April, 2016  
  
 A Commissioner, etc.

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 LAUREN LEE

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**WINDSOR FAMILY CREDIT UNION LIMITED**

**Applicant**

**- and -**

**LAKESHORE OASIS INC.**

**Respondent**

**EXHIBITS**

**TABS "A" TO "F" ARE THE  
EXHIBITS TO THE AFFIDAVIT OF  
LAUREN LEE  
SWORN THIS 21 DAY OF APRIL, 2016**



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**A Commissioner for taking Affidavits**

EXHIBIT A

(From November 20, 2015 to January 4, 2016)

	NAME	YEAR OF CALL	ACTUAL HOURS	HOURLY RATE	TOTAL
<b>Partners</b>	Timothy C. Hogan	1995	8.8	\$450.00	\$3,960.00
	Michael Cassone	2002	.4	\$345.00	\$138.00
<b>Associates</b>	Lauren Lee	2014	.5	\$175.00	\$87.50
	Michael Mumby	2008	1.2	\$285.00	\$342.00
<b>Clerks</b>	Kelly Bryant		0.1	\$160.00	\$16.00
	Kelly Bryant		5.5	\$140.00	\$770.00
	Jana Streith		.1	\$150.00	\$15.00
<b>TOTAL FEES</b>					<b>\$5,328.50</b>
<b>HST ON FEES</b>					<b>\$692.71</b>
<b>TOTAL TAXABLE DISBURSEMENTS</b>					<b>\$637.01</b>
<b>TOTAL NON TAXABLE DISBURSEMENTS</b>					<b>\$78.85</b>
<b>HST DISBURSEMENTS</b>					<b>\$82.81</b>
<b>TOTAL FEES, DISBURSEMENTS AND HST</b>					<b>\$6,819.88</b>

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HARRISON PENSA  
450 Talbot Street  
P.O. Box 3237  
LONDON ON N6A 4K3

Telephone: (519) 679 9660  
Facsimile: (519) 667 3362

BDO Canada Limited  
252 Pall Mall St., Suite 103  
London, ON N6A 5P6

January 12, 2016  
Invoice #: 157826

File #: 164308/Timothy C. Hogan  
RE: Lakeshore Oasis Inc.

**SUMMARY OF THIS INVOICE**

Total Fees	\$ 5,328.50
Total Disbursements	\$ 715.86
Total Tax	\$ <u>775.52</u>
TOTAL	\$ 6,819.88
APPLIED FROM TRUST	\$ <u>0.00</u>
TOTAL THIS INVOICE	\$ 6,819.88
TOTAL PRIOR OUTSTANDING INVOICES	\$ <u>0.00</u>
TOTAL DUE AND OWING:	\$ <u>6,819.88</u>

**PLEASE REMIT WITH PAYMENT  
TO HARRISON PENSA LLP**

GST \ HST REGISTRATION NO: R867630543

Interest of 1.0% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days.

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TERMS: DUE UPON RECEIPT - Mastercard and Visa Accepted  
HARRISON PENSA LLP, 450 Talbot Street, P.O. Box 3237, London ON N6A 4K3

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HARRISON PENSA  
450 Talbot Street  
P.O. Box 3237  
LONDON ON N6A 4K3

Telephone: (519) 679 9660  
Facsimile: (519) 667 3362

BDO Canada Limited  
252 Pall Mall St., Suite 103  
London, ON N6A 5P6

January 12, 2016  
Invoice #: 157826

File #: 164308/Timothy C. Hogan  
RE: Lakeshore Oasis Inc.

TO ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including:

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
20-Nov-15	Review and amend order and e-mails to client	1.00	\$450.00	TCH
23-Nov-15	Amend report and call with client and lender's counsel, review order and various e-mails	1.00	\$450.00	TCH
24-Nov-15	Review affidavit	.20	\$90.00	TCH
8-Dec-15	Call from BDO and review order and to register order	.40	\$180.00	TCH
8-Dec-15	To review file; to certified ppsa search; to Order on title; to application record	.60	\$84.00	KBU
8-Dec-15	E-mail and call from client	.20	\$90.00	TCH
8-Dec-15	Letter to RBC	.20	\$90.00	TCH
9-Dec-15	Review of title. Draft and edit of acknowledgment. Correspondence to client.	.40	\$138.00	MEC
9-Dec-15	To update file; to phone call to tax office; to letter to tax office; to Opinion	1.30	\$182.00	KBU
10-Dec-15	Opinion Letter; to review of searches, agreements	2.20	\$308.00	KBU
11-Dec-15	To opinion letter; to notice and postponement	.30	\$42.00	KBU
15-Dec-15	Call with BDO	.20	\$90.00	TCH
15-Dec-15	E-mail to BDO	.20	\$90.00	TCH
15-Dec-15	Review of parking issue	.40	\$180.00	TCH
16-Dec-15	E-mail to BDO	.20	\$90.00	TCH
16-Dec-15	E-mail to client	.20	\$90.00	TCH
16-Dec-15	To review file	.10	\$14.00	KBU
16-Dec-15	Call from BDO and e-mail to RBC	.40	\$180.00	TCH

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DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
16-Dec-15	Draft parking lease	.60	\$270.00	TCH
16-Dec-15	To attend to initial draft of parking lot lease	1.20	\$342.00	MMU
17-Dec-15	Draft opinion	1.40	\$630.00	TCH
17-Dec-15	Review and amend lease	.50	\$225.00	TCH
17-Dec-15	Call to client;	.20	\$90.00	TCH
18-Dec-15	Letter to WFCU lawyer	.20	\$90.00	TCH
18-Dec-15	Call from BDO	.20	\$90.00	TCH
21-Dec-15	Letter from Chillman	.20	\$90.00	TCH
21-Dec-15	E-mail to WFCU lawyer	.30	\$135.00	TCH
21-Dec-15	To opinion letter; to update file	.80	\$112.00	KBU
22-Dec-15	To business search	.20	\$28.00	KBU
22-Dec-15	E-mail to Chillman	.20	\$90.00	TCH
22-Dec-15	To review PPSA and case law re error in creditor name; to draft report to TCH	.50	\$87.50	LAL
22-Dec-15	To obtaining profile report	.10	\$15.00	JST
4-Jan-16	To review file	.10	\$16.00	KBU
4-Jan-16	Call to RBC, e-mail to RBC, call from BDO	.40	\$180.00	TCH
	Total Fees:		\$ 5,328.50	
	Plus GST:		0.00	
	Plus HST:		692.71	
	<b>Total Fees (INCL TAX)</b>			<b>\$ 6,021.21</b>

**NON-TAXABLE DISBURSEMENTS**

Government Filing Fees	\$16.00
Register Application	\$62.85
Total Non-Taxable Disbursements:	<u>78.85</u>

**TAXABLE DISBURSEMENTS**

Cyberbahn - Corporate Profile	26.00
Cyberbahn - PPSA	41.70
Teranet Search	79.90
Teranet Writs	11.50
Register Mail	31.22
Courier	44.50
B&W Photocopies	132.50
Long Distance Charges	3.51

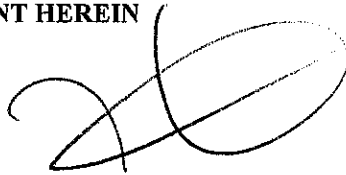
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Postage		2.68	
Tax Certificate Search		68.00	
Teranet Registration Fee		10.50	
Title Services		20.00	
Closing Services		50.00	
Document Preparation		55.00	
Title Services		60.00	
Total Taxable Disbursements:	\$	637.01	
Plus GST:		0.00	
Plus HST:		<u>82.81</u>	
<b>Total Disbursements (INCL TAX)</b>			<b><u>\$ 798.67</u></b>

**TOTAL DUE & OWING** **\$ 6,819.88**

**THIS IS OUR ACCOUNT HEREIN**

**HARRISON PENZA LLP**



Per: \_\_\_\_\_  
Timothy C. Hogan

E. & O.E.

GST \ HST REGISTRATION NO: R867630543

Interest of 1.0% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days.

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TERMS: DUE UPON RECEIPT - Mastercard and Visa Accepted

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HARRISON PENZA LLP, 450 Talbot Street, P.O. Box 3237, London ON N6A 4K3

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EXHIBIT C

(From January 11, 2016 to January 22, 2016)

	NAME	YEAR OF CALL	ACTUAL HOURS	HOURLY RATE	TOTAL
<b>Partners</b>	Timothy C. Hogan	1995	2.6	\$450.00	\$1,170.00
<b>Associates</b>	Lauren Lee	2014	2.6	\$200.00	\$520.00
<b>Clerks</b>	Kelly Bryant		0.5	\$160.00	\$80.00
<b>TOTAL FEES</b>					<b>\$1,770</b>
<b>HST ON FEES</b>					<b>\$230.10</b>
<b>TOTAL TAXABLE DISBURSEMENTS</b>					<b>\$72.60</b>
<b>TOTAL NON TAXABLE DISBURSEMENTS</b>					<b>0.00</b>
<b>HST DISBURSEMENTS</b>					<b>\$9.44</b>
<b>TOTAL FEES, DISBURSEMENTS AND HST</b>					<b>\$2,082.14</b>

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EXHIBIT D

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HARRISON PENSA  
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Telephone: (519) 679 9660  
Facsimile: (519) 667 3362

BDO Canada Limited  
252 Pall Mall St., Suite 103  
London, ON N6A 5P6

February 9, 2016  
Invoice #: 158584

File #: 164308/Timothy C. Hogan  
RE: Lakeshore Oasis Inc.

**SUMMARY OF THIS INVOICE**

Total Fees	\$ 1,770.00
Total Disbursements	\$ 72.60
Total Tax	\$ <u>239.54</u>
TOTAL	\$ 2,082.14
APPLIED FROM TRUST	\$ <u>0.00</u>
TOTAL THIS INVOICE	\$ 2,082.14
TOTAL PRIOR OUTSTANDING INVOICES	\$ <u>6,819.88</u>
TOTAL DUE AND OWING:	\$ <u>8,902.02</u>

**PLEASE REMIT WITH PAYMENT  
TO HARRISON PENSA LLP**

GST \ HST REGISTRATION NO: R867630543

Interest of 1.0% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days.

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TERMS: DUE UPON RECEIPT - Mastercard and Visa Accepted  
HARRISON PENSA LLP, 450 Talbot Street, P.O. Box 3237, London ON N6A 4K3

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HARRISON PENSA

450 Talbot Street  
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Telephone: (519) 679 9660  
Facsimile: (519) 667 3362

BDO Canada Limited  
252 Pall Mall St., Suite 103  
London, ON N6A 5P6

February 9, 2016  
Invoice #: 158584

File #: 164308/Timothy C. Hogan  
RE: Lakeshore Oasis Inc.

TO ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including:

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
11-Jan-16	To instructions	.10	\$16.00	KBU
11-Jan-16	To phone call to third party demands department; to email third party demands; to update file	.20	\$32.00	KBU
11-Jan-16	Amend letter regarding Clinic	.40	\$180.00	TCH
12-Jan-16	Email from third party demands department	.10	\$16.00	KBU
12-Jan-16	Call and e-mail from RBC	.40	\$180.00	TCH
14-Jan-16	Call with client	.20	\$90.00	TCH
14-Jan-16	To review law re oral lease and reasonable notice	2.00	\$400.00	LAL
15-Jan-16	Review lease and e-mail to client	.20	\$90.00	TCH
18-Jan-16	Call with client	.20	\$90.00	TCH
18-Jan-16	To draft memo re: reasonable notice	.60	\$120.00	LAL
19-Jan-16	To review file	.10	\$16.00	KBU
19-Jan-16	E-mails from client re clinic	.20	\$90.00	TCH
22-Jan-16	Call with client and various e-mails and call to Seguin	.40	\$180.00	TCH
22-Jan-16	Various e-mails and call to client and e-mail to Seguin on Clinic	.60	\$270.00	TCH

Total Fees: \$ 1,770.00  
 Plus GST: 0.00  
 Plus HST: 230.10  
**Total Fees (INCL TAX)**

**\$ 2,000.10**

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**FEE SUMMARY:**

LAWYER	HOURS	RATE	AMOUNT
Timothy C. Hogan	2.60	\$450.00	\$1,170.00
Lauren Lee	2.60	\$200.00	\$520.00
Kelly Bryant	.50	\$160.00	\$80.00

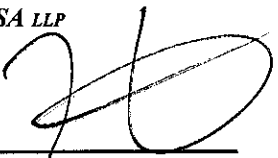
**TAXABLE DISBURSEMENTS**

Westlaw		72.60	
Total Taxable Disbursements:		\$ 72.60	
Plus GST:		0.00	
Plus HST:		<u>9.44</u>	
<b>Total Disbursements (INCL TAX)</b>			<b>\$ <u>82.04</u></b>

**TOTAL DUE & OWING** **\$ 2,082.14**

**THIS IS OUR ACCOUNT HEREIN**

**HARRISON PENZA LLP**

Per:   
 Timothy C. Hogan

E. & O.E.

GST \ HST REGISTRATION NO: R867630543

Interest of 0.8% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days.

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TERMS: DUE UPON RECEIPT - Mastercard and Visa Accepted

HARRISON PENZA LLP, 450 Talbot Street, P.O. Box 3237, London ON N6A 4K3

EXHIBIT E

(From February 10, 2016 to April 11, 2016)

	NAME	YEAR OF CALL	ACTUAL HOURS	HOURLY RATE	TOTAL
<b>Partners</b>	Timothy C. Hogan	1995	7.8	\$450.00	\$3,510.00
	Michael Cassone	2002	1.3	\$355.00	\$461.50
<b>Associates</b>	Lauren Lee	2014	.4	\$200.00	\$80.00
<b>Clerks</b>	Kelly Bryant		2.6	\$160.00	\$416.00
	Jana Streith		.1	\$160.00	\$16.00
	Kelsey Evanitsky		.3	\$120.00	\$36.00
<b>TOTAL FEES</b>					<b>\$4,519.50</b>
<b>HST ON FEES</b>					<b>\$587.54</b>
<b>TOTAL TAXABLE DISBURSEMENTS</b>					<b>\$925.55</b>
<b>TOTAL NON TAXABLE DISBURSEMENTS</b>					<b>\$8.00</b>
<b>HST DISBURSEMENTS</b>					<b>\$120.32</b>
<b>TOTAL FEES, DISBURSEMENTS AND HST</b>					<b>\$6,160.91</b>

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EXHIBIT F

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LONDON ON N6A 4K3

Telephone: (519) 679 9660  
Facsimile: (519) 667 3362

BDO Canada Limited  
252 Pall Mall St., Suite 103  
London, ON N6A 5P6

April 12, 2016  
Invoice #: 160304

File #: 164308/Timothy C. Hogan  
RE: Lakeshore Oasis Inc.

**SUMMARY OF THIS INVOICE**

Total Fees	\$ 4,519.50
Total Disbursements	\$ 933.55
Total Tax	\$ <u>707.86</u>
TOTAL	\$ 6,160.91
APPLIED FROM TRUST	\$ <u>0.00</u>
TOTAL THIS INVOICE	\$ 6,160.91
TOTAL PRIOR OUTSTANDING INVOICES	\$ <u>0.00</u>
TOTAL DUE AND OWING:	\$ <u>6,160.91</u>

**PLEASE REMIT WITH PAYMENT  
TO HARRISON PENSA LLP**

GST \ HST REGISTRATION NO: R867630543  
Interest of 1.0% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days.

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TERMS: DUE UPON RECEIPT - Mastercard and Visa Accepted  
HARRISON PENSA LLP, 450 Talbot Street, P.O. Box 3237, London ON N6A 4K3

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HARRISON PENSA  
450 Talbot Street  
P.O. Box 3237  
LONDON ON N6A 4K3

Telephone: (519) 679 9660  
Facsimile: (519) 667 3362

BDO Canada Limited  
252 Pall Mall St., Suite 103  
London, ON N6A 5P6

April 12, 2016  
Invoice #: 160304

File #: 164308/Timothy C. Hogan  
RE: Lakeshore Oasis Inc.

TO ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including:

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
10-Feb-16	Review and amend APS and e-mail to BDO	.50	\$225.00	TCH
17-Feb-16	E-mail from client	.20	\$90.00	TCH
17-Feb-16	Correspondence from and to client. Conference with conveyancer.	.30	\$106.50	MEC
19-Feb-16	Review of conveyances report. Correspondence to client.	.80	\$284.00	MEC
24-Feb-16	E-mail to client	.20	\$90.00	TCH
21-Mar-16	Call with client	.30	\$135.00	TCH
21-Mar-16	To Opinion to Receiver	.40	\$80.00	LAL
22-Mar-16	To obtaining profile report	.10	\$16.00	JST
23-Mar-16	Draft opinion, review sub search, call to BDO, mails to counsel, call to Quick	2.00	\$900.00	TCH
24-Mar-16	Review of title search.	.20	\$71.00	MEC
24-Mar-16	Review loan history and emails to counsel and BDO	.40	\$180.00	TCH
25-Mar-16	Review APS, opinion, various e-mails	.50	\$225.00	TCH
25-Mar-16	Draft AVO motion	1.00	\$450.00	TCH
28-Mar-16	Call to BDO and amend opinion, e-mail from WFCU counsel and call to BDO	.40	\$180.00	TCH
29-Mar-16	To instructions; to review of file; to update file; to Notice of Motion; to Orders	.50	\$80.00	KBU
30-Mar-16	E-mail from purchaser and e-mail to client	.40	\$180.00	TCH
30-Mar-16	To office conference re: Order	.20	\$32.00	KBU
31-Mar-16	To Orders; to Notice of Motion	1.50	\$240.00	KBU

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DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
1-Apr-16	To Orders; to office conference	.40	\$64.00	KBU
1-Apr-16	E-mail from client, call with client, review payout and e-mail to WFCU counsel and e-mail to secured creditor counsel	.50	\$225.00	TCH
1-Apr-16	Telephone call to Town of Lakeshore. Draft correspondence to Town of Lakeshore.	.30	\$36.00	KWE
4-Apr-16	Call with client, call with counsel and e-mail to WFCU lawyer	.40	\$180.00	TCH
8-Apr-16	E-mail with BDO and call to Chillman	.20	\$90.00	TCH
11-Apr-16	Call from client, e-mails with McMahon	.40	\$180.00	TCH
11-Apr-16	Call from CU counsel	.20	\$90.00	TCH
11-Apr-16	Call to BDO	.20	\$90.00	TCH
Total Fees:			\$ 4,519.50	
Plus GST:			0.00	
Plus HST:			587.54	
<b>Total Fees (INCL TAX)</b>				<b>\$ 5,107.04</b>

**FEE SUMMARY:**

LAWYER	HOURS	RATE	AMOUNT
Michael Cassone	1.30	\$355.00	\$461.50
Timothy C. Hogan	7.80	\$450.00	\$3,510.00
Lauren Lee	.40	\$200.00	\$80.00
Kelly Bryant	2.60	\$160.00	\$416.00
Jana Streith	.10	\$160.00	\$16.00
Kelsey Evanitsky	.30	\$120.00	\$36.00

**NON-TAXABLE DISBURSEMENTS**

Government Filing Fees	\$8.00
Total Non-Taxable Disbursements:	8.00

**TAXABLE DISBURSEMENTS**

Cyberbahn - Corporate Profile	13.00
Cyberbahn - PPSA	34.50
Teranet Search	274.80
Teranet Writs	34.50
Courier	44.48
B&W Photocopies	76.00
Long Distance Charges	0.27
Subsearch Fee	380.00
Tax Certificate Search	68.00
Total Taxable Disbursements:	\$ 925.55

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Plus GST:	0.00	
Plus HST:	<u>120.32</u>	
<b>Total Disbursements (INCL TAX)</b>		<b>\$ <u>1,053.87</u></b>

**TOTAL DUE & OWING** **\$ 6,160.91**

**THIS IS OUR ACCOUNT HEREIN**

*HARRISON PENSA LLP*



Per: \_\_\_\_\_  
Timothy C. Hogan

E. & O.E.

GST \ HST REGISTRATION NO: R867630543

Interest of 0.8% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days.

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TERMS: DUE UPON RECEIPT - Mastercard and Visa Accepted

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HARRISON PENSA LLP, 450 Talbot Street, P.O. Box 3237, London ON N6A 4K3

# APPENDIX F



HARRISON PENZA

March 28, 2016

Via E-Mail – [SCherniak@bdo.ca](mailto:SCherniak@bdo.ca)

Mr. Stephen N. Cherniak  
BDO Canada Limited  
252 Pall Mall Street, Suite 103  
London, ON N6A 5P6

Dear Sir:

Re: **Lakeshore Oasis Inc.**  
**Our File No. 164308**

This will confirm your instructions for us to review and provide an opinion to BDO Canada Limited (“**BDO**”) in its capacity as court appointed Receiver (the “**Receiver**”) of all of the assets, undertakings and properties of Lakeshore Oasis Inc. (“**Lakeshore**”) described as the real property detailed at Schedule “**B**” to the Appointment Order (as defined below) regarding the security provided to Windsor Family Credit Union Limited (“**WFCU**”).

When preparing this opinion we have reviewed the following documentation:

1. Affidavit of Martin Pittana, sworn November 23, 2015 in court file no. CV-15-23011;
2. A certified *Personal Property Security Act* (“**PPSA**”) search as against Lakeshore current to December 7, 2015;
3. A Corporation Profile Report dated December 8, 2015;
4. Commitment Letter dated December 17, 2007;
5. A General Security Agreement dated January 22, 2008 (the “**GSA**”);
6. A Charge/Mortgage of Land in the principal amount of \$6,162,000 from Lakeshore registered March 17, 2008 and receipted as CE319516 (the “**Mortgage**”) over property municipally known as Advanced Boulevard and more particularly described as:

PART LOT 4 CON EAST PIKE CREEK MAIDSTONE DESIGNATED AS PARTS 5, 6, 7 & 8 PL 12R21742 SAVE & EXCEPT PART 18 ON CE303662; LAKESHORE S/T EASE AS IN R353169, S/T EASE OVER PART 6 PL 12R21742 AS IN CE155227 (PIN 75007-0329)

With such property now being described as:

PT LT 4 CON EAST PIKE CREEK DESIGNATED AS PTS 3, 10 TO 15 INCL. & 26 PL 12R23533; S/T EASE OVER PT 15 PL 12R23533 AS IN R353169, S/T EASE OVER PT 11 PL 12R23533 AS IN CE155227, S/T EASE OVER PTS 10,12 & 26 PL 12R23533 AS IN CE334031, S/T EASE OVER PTS 2 & 5 PL 12R23699 AS IN CE354848, S/T EASE OVER PTS 3, 10, 11, 12, 15, & 26 PL 12R23533 AS IN CE334374, S/T EASE OVER PTS 3,10,12,15 & 26 PL 12R23533 as in CE372385; T/W EASE OVER PTS 1, 18-22 INCL., 28 & 29 PL 12R23533 AS IN CE334374, T/W EASE OVER PTS 4-9 INC., 24, 25 PL 12R23533 AS IN CE372385; TOGETHER WITH AN EASEMENT OVER PTS 1,3,5 & 6 PL 12R25956 AS IN CE634267; SUBJECT TO AN EASEMENT OVER PTS 3, 10, 12, 15 & 26 PL 12R25956 IN FAVOUR OF PTS 1 TO 6 INCL. PL 12R25956 AS IN CE634267; TOWN OF LAKESHORE (PIN 75007-0389 LT)

(collectively the "**Property**").

7. Notice of Assignment of Rents-General registered on March 17, 2008 over the Property and receipted as CE319518 and Assignment of Rents dated January 22, 2008 (the "**Assignment**");
8. Notice under S.71 of the *Land Titles Act* registered on January 10, 2008 over the Property and receipted as CE310600 and Agreement dated July 9, 2007 between Roscon Investments Inc. Lakeshore and Rosati Construction Inc. (collectively the "**LTA Notice**"). The LTA Notice states the notice may be deleted by the Land Registrar after 2015/07/05.
9. Postponement of Interest registered on March 20, 2008 over the property receipted as CE320056 (the "**Postponement**"); and
10. Court Order appointing BDO as Receiver dated December 8, 2015 (the "**Appointment Order**").

**A. Assumptions and Qualifications**

The comments and opinions hereafter expressed are subject to the following assumptions and qualifications as set out at Schedule "A" hereto.

**B. The Personal Property Security**

We have reviewed the GSA. The GSA is enforceable on its face, attachment having occurred pursuant to the provisions of the PPSA on the date of execution by Lakeshore and on monies, value or credit being advanced by the WFCU to Lakeshore.

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We have reviewed the Assignment of Rents which is enforceable on its face, attachment having occurred pursuant to the provisions of the PPSA on the date of execution by Lakeshore and on monies, value or credit being advanced by the Bank to Lakeshore.

The Assignment of Rents charges the rents at the Property.

A review of the PPSA search current to December 7, 2015, as against Lakeshore indicates the following registrations:

DATE OF REGISTRATION	SECURED CREDITOR	COLLATERAL
2008/03/10 (File No. 643250844)	Windsor Family Credit Union <sup>1</sup>	Inventory, equipment, accounts, other , motor vehicle (General Security Agreement)
2008/03/10 (File No. 643250952)	Windsor Family Credit Union	Accounts, Other, Assignment of Rents, (Vacant parcel under development, north side of Advance Boulevard, Lakeshore, Ontario. Part Lot 4, Concession East Pike Creek, Parts 10-14, 12R-11643)

The GSA is perfected by the above noted registration (File No. 643250844) under the PPSA dated March 10, 2008.

The Assignment is perfected by the above noted registration (File No. 643250952) under the PPSA dated March 10, 2008 in favour of WFCU.

**C. Real Property Security**

The Mortgage is limited to the principal sums as stated above and governed by the standard charge terms 200033. The Mortgage<sup>2</sup> is collateral security for the two loans detailed at Schedule "A" to the Mortgage.

<sup>1</sup> Windsor Family Credit Union's ("WFCU") full legal name is Windsor Family Credit Union Limited. WFCU carries on business as "Windsor Family Credit Union". The failure of WFCU to include "Limited" does not invalidate the subject registration and is not materially misleading (s.46(4) PPSA)).

We have completed a sub-search on the Property which provides as follows:

**PIN (75007-0389 LT)**

DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
2005/07/05	TRANSFER	\$1,696,475	Advance Business Park Inc. <sup>3</sup>	Lakeshore Oasis Inc.
2007/08/02	NOTICE		The Corporation of the Town of Lakeshore	Lakeshore Oasis Inc.
2008/01/10	NOTICE (THE LTA NOTICE) <sup>4</sup>	\$1.00	Roscon Investments Inc. Rosati Construction Inc.	Roscon Investments Inc. Rosati Construction Inc.
2008/03/17	CHARGE	\$6,162,000	Lakeshore Oasis Inc.	Windsor Family Credit Union
2008/03/17	NO ASSGN RENT GENERAL		Lakeshore Oasis Inc.	Windsor Family Credit Union
2008/03/20	POSTPONE MENT (Remarks: CE310600 to CE319516) <sup>5</sup>		ROSCAN INVESTMENTS INC. ROSATI CONSTRUCTION INC.	Windsor Family Credit Union Limited
2008/03/20	APL CH NAME INST		Windsor Family Credit Union	Windsor Family Credit Union Limited
2008/03/20	APL CH NAME INST		Windsor Family Credit Union	Windsor Family Credit Union Limited
2008/06/17	PLAN			

<sup>2</sup> The Mortgage shows WFCU as Chargee and does not include "Limited". The failure to include "Limited" does not invalidate the Mortgage. WFCU did amend the Chargee name on title to include "Limited" on March 17, 2008. This analysis also applies to the Assignment.

<sup>3</sup> Name changed to Roscon Investments Inc. on April 5, 2007.

<sup>4</sup> Right to purchase no later than March 31, 2008.

<sup>5</sup> LTA Notice postpones to the Mortgage.

	REFERENCE			
2008/06/27	TRANSFER EASEMENT	\$1.00	Lakeshore Oasis Inc.	Hydro One Networks Inc.
2008/10/23	PLAN REFERENCE			
2008/11/05	TRANSFER EASEMENT	\$1.00	Lakeshore Oasis Inc.	Hydro One Networks Inc.
2009/08/06	CHARGE	\$1,700,000	Lakeshore Oasis Inc.	2154161 Ontario Limited
2009/08/06	NO ASSGN RENT GEN		Lakeshore Oasis Inc.	2154161 Ontario Limited
2011/05/19	CHARGE	\$1,200,000	Lakeshore Oasis Inc.	Dr. Mara Bilibajkich Medicine Professional Corporation Dr. Juliana Bilibajkich Medicine Professional Corporation
2014/06/25	NOTICE OF LEASE	\$1.00	Lakeshore Oasis Inc.	Lackorzynski Dentistry Professional Corporation
2014/09/30	PLAN REFERENCE			
2014/10/31	CHARGE	\$150,000	Lakeshore Oasis Inc.	Rosati Construction Inc.
2014/11/04	NOTICE	\$1.00	Lakeshore Oasis Inc. 2154161 Ontario Limited	
2015/12/09	APL COURT ORDER		Ontario Superior Court of Justice	BDO Canada Limited

The LTA Notice is postponed to the Charge pursuant to the Postponement. There are no charges registered against title to the Property in priority to WFCU and WFCU holds the first registered Charge as against the Property.

We have completed a writ search as against Lakeshore in the County of Essex dated March 23, 2016 which is clear.


**D. Summary**

In summary, we can provide the following opinion to BDO as Receiver, subject to the above-referenced Assumptions and Qualifications:

1. The GSA is attached, perfected and enforceable as against Lakeshore and the Receiver and creates a valid security interest in the personal property of Lakeshore granted to WFCU;
2. The Assignment is attached, perfected and enforceable as against Lakeshore and the Receiver and creates a valid security interest in the personal property of Lakeshore granted to WFCU; and
3. The Mortgage creates a valid and enforceable charge as against Lakeshore and the Receiver.

Yours truly,

HARRISON PENZA LLP



Timothy C. Hogan  
Direct: (519) 661-6743  
Email: [thogan@harrisonpensa.com](mailto:thogan@harrisonpensa.com)  
TCH/kb  
Schedule A attached

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## **SCHEDULE "A"**

### **ASSUMPTIONS**

#### **A. Authenticity and Accuracy**

We have assumed the genuineness of all signatures, the legal capacity at all relevant times of any natural persons signing any documents and the authenticity and completeness of all documents submitted to us as copies thereof. We have also assumed the accuracy and currency of all indices, filing and registration systems maintained at the public offices where we have searched or inquired or have caused searches or inquiries to be conducted, as set forth herein, the reliability of all search results obtained by electronic transmission and the accuracy of the result of any printed or computer search of any office of public record.

#### **B. Capacity**

We have assumed that Lakeshore (and where applicable third parties executing guarantees and other agreements) had the requisite capacity to enter into and perform their obligations under each of the documents as set out in the report (the "Documents") at the time each of the Documents were executed and delivered.

#### **C. Security Documents**

We have assumed that:

- (a) none of the Documents have been assigned, released, discharged or otherwise impaired, either in whole or in part by Lakeshore Oasis Inc. ("Lakeshore") and there are no agreements (other than the Documents) between Windsor Family Credit Union Limited ("WFCU") and Lakeshore that are relevant to the matters discussed in this letter; and
- (b) none of the assets charged by the security agreements are property for which conflicts rules provide that charges or security interests in such property are governed by the laws of a jurisdiction other than the Province of Ontario.

#### **D. Existence of Debt and Security Matters**

We have assumed that:

- (a) value has been given by WFCU to Lakeshore and payment and other obligations remain outstanding by Lakeshore to WFCU;
- (b) each of the Documents was duly executed and delivered by Lakeshore;
- (c) each of the Documents was issued for valuable consideration and that all of the conditions precedent contained in each of the Documents, if any, were satisfied or waived;
- (d) attachment of the security interests constituted by the Documents have occurred within the meaning of the PPSA;

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- (e) Lakeshore has an interest in the collateral expressed to be subject to each of the Documents;
- (f) insofar as any obligation under any of the Documents is to be performed in any jurisdiction outside the Province of Ontario, its performance will not be illegal or unenforceable by virtue of the laws of that other jurisdiction;
- (g) the Collateral subject to the security agreements does not include consumer goods (as defined in the PPSA); and
- (h) we have relied, without independent verification, upon matters of fact certified by public officials;
- (i) any security assigned was done so with proper and legal notice to Lakeshore.

**E. Factual Matters**

We have assumed that no fact exists, or has existed, which would entitle Lakeshore to assert or obtain a remedy at law or in equity (such as, without limitation, rectification, rescission or release from a contract through frustration) affecting the validity, legality, binding effect or enforceability of any of the Documents.

**F. Entire Agreement**

We have assumed that there is no written or oral agreement or other understanding and there is no trade usage or course of conduct or prior dealing, which would vary the interpretation or application of any term or condition of any of the Documents, and there have been no amendments, restatements, deletions or other modifications to any of the Documents.

**G. Choice of Laws**

We have assumed that the governing law of each of the Documents is the law of the Province of Ontario.

**QUALIFICATIONS**

**A. Title**

We express no opinion concerning title to any property that proposes to be subject to any security constituted by the Documents and such title has been assumed to the full extent necessary to express the opinion contained herein. We have not conducted a *Planning Act* (Ontario) adjoining owners search in respect of *Planning Act* (Ontario) compliance with respect to the Mortgage registered against the Real Property.

**B. Enforceability**

All opinions which expressly or by necessity relate to the enforceability of the Documents (which, as used in this Schedule and as the context may require, includes validity, legality and binding

effect) are subject to:

- (a) applicable bankruptcy, insolvency, winding up, arrangement, liquidation, fraudulent preference and conveyance, reorganization, moratorium and realization laws and other similar laws (including, without limitation and notwithstanding any specific references herein, provisions of the PPSA) at the time affecting the rights and remedies of creditors generally;
- (b) equitable limitations on, and defences against, the availability of remedies and equitable principles of application to particular proceedings at law or in equity and no opinion is expressed regarding the availability of any equitable remedy (including those of specific performance and injunction), which remedies are only available in the discretion of a court of competent jurisdiction;
- (c) the power of a court to grant relief from forfeiture;
- (d) applicable laws regarding the limitation of actions;
- (e) the court's powers to stay proceedings and execution of judgments;
- (f) the court's discretion to decline to hear any action or give effect to an obligation if to do so would be contrary to public policy or if it is not the proper forum to hear such action;
- (g) limitations which may be imposed by law or equity on the effectiveness of terms exculpating a party from a liability or limiting the liability of a party;
- (h) limitations upon the right of a creditor to receive immediate payment of amounts stated to be or which may become payable on demand;
- (i) limitations upon the right of a party to enforce a provision based upon a minor or non-substantive default;
- (j) implied obligations requiring good faith, fair-dealing and reasonableness in performance and enforcement of a contract; and
- (k) any requirement that "interest", as defined in section 347 of the *Criminal Code* (Canada), be paid at an effective annual rate in excess of 60% is not enforceable; and
- (l) the fact that a court may require that a debtor be given a reasonable time to repay following a demand for payment and prior to taking any action to enforce any right of repayment or before exercising any of the rights and remedies expressed to be exercisable in any of the Documents.

We express no opinion as to the enforceability of any provision of the Documents:

- (a) which purports to waive all defences which might be available to, or constitute a discharge of the liability of the grantor thereof;
- (b) to the extent it purports to exculpate the holder thereof, its agents or any receiver, manager or receiver-manager appointed by it from liability in respect of acts or omissions which may be illegal or fraudulent or which may involve wilful

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misconduct;

- (c) which states that amendments or waivers of or with respect to the Documents that are not in writing will not be effective;
- (d) which requires any person to pay, or to indemnify another person of, the costs and expenses of such other person in connection with judicial proceedings, since those provisions may derogate from a court's discretion to determine by whom and to what extent those costs should be paid; and
- (e) provisions contained in the Documents which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of that Document may be enforced only in the discretion of a court.

A receiver or receiver and manager appointed pursuant to the provisions of the Documents may, for certain purposes, be treated by a court as being the agent of the holder thereof and not solely the agent of the grantor thereof, as applicable, and the holder thereof may not be deemed to be acting as the agent and attorney of such grantor in making such appointment, notwithstanding any agreement to the contrary.

The obligations of the parties to the Documents and the enforceability thereof are subject to qualifications which, by law, equity or usage, are incidental thereto by their nature, including, without limitation:

- (a) the parties must have exercised and must continue to exercise good faith in the negotiation, implementation and enforcement of the Documents; and
- (b) the *Currency Act* (Canada) pursuant to which a court in Canada will render judgment only in lawful money of Canada.

#### **C. Limitations**

We have made no investigation in respect of the requirements prescribed in Part IV of the *Financial Administration Act* (Canada) relating to the assignment of federal Crown debts. An assignment of federal Crown debts which does not comply with that Act is ineffective as between the assignor and the assignee and as against the Crown. Consequently, the Documents cannot validly charge federal Crown debts unless that Act is complied with.

#### **D. Special Property, Security Interests and Registrations**

##### **1. Special Property**

We express no opinion as to whether a security interest may be created in:

- (a) property consisting of a receivable, licence, approval, privilege, franchise, permit, lease or agreement (collectively, "**Special Property**") to the extent that the terms of the Special Property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given; or
- (b) permits, quotas or licences which are held by or issued to Lakeshore.

We express no opinion as to any security interest or hypothec created by the Documents with



respect to any property of the grantor thereof that is transformed in such a way that it is not identifiable or traceable or any proceeds of property of such grantor that is not identifiable or traceable.

## 2. Security Interests and Registrations

No searches have been made:

- (a) under the *Patent Act* (Canada), the *Trade-marks Act* (Canada), the *Industrial Designs Act* (Canada), or the *Copyright Act* (Canada),
- (b) under the *Canada Shipping Act, 2001* in respect of any vessel which is registered or recorded under that Act,
- (c) under the *Canada Transportation Act* or the *Railways Act* (Ontario) in respect of any rolling stock to which the provisions of either of those Acts may apply,
- (d) under the *Bank Act*.

Where a motor vehicle (as defined in the Regulation under the PPSA), situate in the Province of Ontario, is sold other than in the ordinary course of business by Lakeshore, and the motor vehicle is classified as "equipment" of Lakeshore, a purchaser may take the motor vehicle free from any security interests created by the Documents in any such motor vehicles unless the Vehicle Identification Numbers of the motor vehicles are set out in the PPSA registrations in favour of WFCU unless the purchaser knew that the sales constituted a breach of the Documents.

None of the Documents have been registered so as to protect and preserve any security interest, hypothec, mortgage or charge thereof against nor have we searched for any encumbrances created by Lakeshore on any ship, or as against any coal, mineral, placer, mining or petroleum and natural gas lease, license or claim, owned or which may be acquired by Lakeshore. Accordingly, any hypothecs, security interests and mortgages on such property will be subject to the rights of third parties who at any time acquire and perfect or render opposable to third parties an interest in those assets.

### E. Collateral

No opinion is given as to as to the priority of any security interest created by the Documents, as to whether the grantor of any Document has title to or any right in any collateral or property purported to be subject to the Documents, or as to the completeness or accuracy of any description of such collateral. Accordingly, no opinion is given as to the effectiveness of the security as security, where effectiveness depends on title or description of the property purported to be charged or assigned, as the case may be.

### F. Searches

We have only searched against Lakeshore. We have not conducted any land titles office or other searches with respect to encumbrances against real property or any interests therein or any statutory lien, court registry or other searches.

### G. Choice of Law

We have made no investigation of the laws of any jurisdiction other than, and our advice is

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confined to, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**H. Maintaining Perfection**

We express no opinion with respect to maintaining perfection of any security interest created by any of the Security Documents.

**I. Priority**

No opinion is expressed as to the rank or priority, or as to the effect of perfection or opposability to third parties on the rank or priority, of any security interest, mortgage or charge created by any of the Documents.

# **APPENDIX G**



HARRISON PENSA

April 15, 2016

**Via E-Mail – SCherniak@bdo.ca**

Mr. Stephen N. Cherniak  
BDO Canada Limited  
252 Pall Mall Street, Suite 103  
London, ON N6A 5P6

Dear Sir:

**Re: Lakeshore Oasis Inc.  
Our File No. 164308**

This will confirm your instructions for us to review and provide an opinion to BDO Canada Limited (“BDO”) in its capacity as court appointed Receiver (the “Receiver”) of all of the assets, undertakings and properties of Lakeshore Oasis Inc. (“Lakeshore”) described as the real property detailed at Schedule “B” to the Appointment Order (as defined below) regarding the security provided by Lakeshore to 2154161 Ontario Limited (“215”).

When preparing this opinion we have reviewed the following documentation:

1. Resolution of the Directors of Lakeshore authorizing the execution of a mortgage and assignment of rents to 215, dated July 31, 2009;
2. Executed Acknowledgment of Standard Charge Terms by Lakeshore to 215, dated August 4, 2009;
3. Executed Acknowledgment and Direction from Lakeshore to Milan Stipic and Stipic, Arpino, Weisman LLP Re: 215 2<sup>nd</sup> Charge to Lakeshore, dated August 4, 2009;
4. Executed Acknowledgment and Direction from Lakeshore to Milan Stipic and Stipic, Arpino, Weisman LLP Re: 215 2<sup>nd</sup> Charge to Lakeshore – Assignment of Rents, dated August 4, 2009;
5. Executed Direction from Lakeshore to 215 and Kirwin Partners LLP (“Kirwin”) to disburse mortgage proceeds, dated August 5, 2009;
6. Copies of Certified Cheques from Kirwin (trust account) dated August 5, 2009 to:
  - a. Tony Rosati for \$238,282.55;
  - b. Rosati Construction Inc. for \$639,573.85;

HARRISON PENSA LLP  
Lawyers

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- c. HSBC Bank of Canada for \$590,616/06;
  - d. Stipic Arpino Weisman LLP (in trust) for \$173,303.27;
  - e. Stipic Arpino Weisman LLP for \$3,015.17; and,
  - f. Roscon Holding Ltd. for \$48,209.10.
7. A Charge/Mortgage of Land in the principal amount of \$1,700,000 from Lakeshore registered August 6, 2009 and receipted as CE388334 (the "**Mortgage**") over properties municipally known as Lakeshore and more particularly described as:

PART LOT 4 CON EAST PIKE CREEK DESIGNATED AS PTS 4-9 INCL., 24, 25, 12R23533; S/T EASE OVER PTS 8, 9, 12R23533 AS IN R353169, S/T EASE OVER PTS 5, 6, 7, 24, 25 12R23533 AS IN CE334031, S/T EASE IN GROSS OVER PTS 3, 4 12R23699 AS IN CE372385; T/W EASE OVER PTS 1, 18-22 INCL., 28, 29, 12R23533 AS IN CE334374, T/W EASE OVER PTS 2, 3, 10, 12, 15, 16, 17, 26, 27 12R23533 AS IN CE372385; LAKESHORE (PIN 75007-0346 LT) ("**PIN 0346**")

and:

PT LT 4 CON EAST PIKE CREEK DESIGNATED AS PTS 2, 3, 10-17 INCL., 26, 27, 12R23533; S/T EASE OVER PTS 15, 17 12 R23533 AS IN R353169, S/T EASE OVER PT 11 12R23533 AS IN CE 155277, S/T EASE OVER PTS 10, 12, 16, 26, 27 12R23533 AS IN CE334031, S/T EASE IN GROSS OVER PTS 2, 5, 6 12 R23699 AS IN CE 354848, S/T EASE OVER PTS 2, 3, 10, 11, 12, 15, 16, 17, 26, 27 12R23533 AS IN CE334374, S/T EASE OVER PTS 2, 3, 10, 12, 15, 16,17, 26, 27 12F23533 AS IN CE372385; T/W EASE OVER PTS 1, 18-22 INCL., 29, 29 1 2R23533 AS IN CE334374, T/W EASE OVER PTS 4-9 INCL., 24, 25 12R23533 AS IN CE372385; LAKESHORE (PIN 75007-0347 LT); ("**PIN 0347**")

(collectively the "**Property**");

8. Agreement Amending Charge or Mortgage (CE388334) between Lakeshore and 215 and Registered on title as Instrument CE634844, dated October 31, 2014, and registered November 4, 2014 (the "**Amending Agreement**");

9. Court Order appointing BDO as Receiver dated December 8, 2015 (the "**Appointment Order**");
10. A Corporation Profile Report dated December 8, 2015;
11. A certified *Personal Property Security Act* ("**PPSA**") search as against Lakeshore current to March 22, 2016;
12. An updated, uncertified PPSA search as against Lakeshore current to April 14, 2016.
13. Spreadsheet from 215 showing payments received from Lakeshore and applied to loan principal, dated April 11, 2016. ("**Payment Spreadsheet**").

**A. Assumptions and Qualifications**

The comments and opinions hereafter expressed are subject to the following assumptions and qualifications as set out at Schedule "A" hereto.

**B. Personal Property Security**

215 holds no registrations as against Lakeshore under the PPSA, as of the updated PPSA search current to April 14, 2016.

**C. Real Property Security**

The Charge/Mortgage registered against PIN 0346 was deleted against this property when the property was sold by 215 to Grand Central Business Park Inc. by Transfer CE695559 under Power of Sale on January 6, 2016. The proceeds of this sale appear to have been applied to the balance of the loan, as shown by Entry 59 in the Payment Spreadsheet dated January 7, 2016 in the amount of \$670,341.94.

PIN 0347 is no longer an active PIN, and was divided into two new PINS on November 28, 2014: PIN 75007-0388 ("**PIN 0388**") and PIN 75007-0389 ("**PIN 0389**"). The Charge/Mortgage registered against PIN 0388 was discharged against this property on October 31, 2014. The current owner is the Roman Catholic Episcopal Corporation of the Diocese of London Ontario.

Lakeshore is registered as the holder of title of PIN 0389. The Charge/Mortgage in favour of 215 as against PIN 0389 was originally limited to the principal sum of \$1,700,000.00 and governed by the standard charge terms 200033. It is now limited to the principal sum of \$1,351,024.92 pursuant to the Amending Agreement.

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We have completed a sub-search on PIN 0389 which provides as follows:

**PIN (75007-0389 LT)**

DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
2005/07/05	TRANSFER	\$1,696,475	Advance Business Park Inc. <sup>1</sup>	Lakeshore Oasis Inc.
2007/08/02	NOTICE		The Corporation of the Town of Lakeshore	Lakeshore Oasis Inc.
2008/01/10	NOTICE (THE LTA NOTICE) <sup>2</sup>	\$1.00	Roscon Investments Inc. Rosati Construction Inc.	Roscon Investments Inc. Rosati Construction Inc.
2008/03/17	CHARGE	\$6,162,000	Lakeshore Oasis Inc.	Windsor Family Credit Union
2008/03/17	NO ASSGN RENT GENERAL		Lakeshore Oasis Inc.	Windsor Family Credit Union
2008/03/20	POSTPONE MENT (Remarks: CE310600 to CE319516) <sup>3</sup>		ROSCAN INVESTMENTS INC. ROSATI CONSTRUCTION INC.	Windsor Family Credit Union Limited
2008/03/20	APL CH NAME INST		Windsor Family Credit Union	Windsor Family Credit Union Limited
2008/03/20	APL CH NAME INST		Windsor Family Credit Union	Windsor Family Credit Union Limited
2008/06/17	PLAN REFERENCE			
2008/06/27	TRANSFER EASEMENT	\$1.00	Lakeshore Oasis Inc.	Hydro One Networks Inc.
2008/10/23	PLAN REFERENCE			

<sup>1</sup> Name changed to Roscon Investments Inc. on April 5, 2007.

<sup>2</sup> Right to purchase no later than March 31, 2008.

<sup>3</sup> LTA Notice postpones to the Mortgage.

2008/11/05	TRANSFER EASEMENT	\$1.00	Lakeshore Inc.	Oasis	Hydro One Networks Inc.
2009/08/06	CHARGE	\$1,700,000	Lakeshore Inc.	Oasis	2154161 Ontario Limited
2009/08/06	NO ASSGN RENT GEN		Lakeshore Inc.	Oasis	2154161 Ontario Limited
2011/05/19	CHARGE	\$1,200,000	Lakeshore Inc.	Oasis	Dr. Mara Bilibajkich Medicine Professional Corporation Dr. Juliana Bilibajkich Medicine Professional Corporation
2014/06/25	NOTICE OF LEASE	\$1.00	Lakeshore Inc.	Oasis	Lackorzynski Dentistry Professional Corporation
2014/09/30	PLAN REFERENCE				
2014/10/31	CHARGE	\$150,000	Lakeshore Inc.	Oasis	Rosati Construction Inc.
2014/11/04	NOTICE (CE388334)	\$1.00	Lakeshore Inc. 2154161 Ontario Limited	Oasis	
2015/12/09	APL COURT ORDER		Ontario Court of Justice	Superior	BDO Canada Limited

There is one charge registered against title to the Property in priority to 215 by the Windsor Family Credit Union ("**WFCU**"), and WFCU holds the first registered Charge as against the Property.

We have completed a writ search as against Lakeshore in the County of Essex dated April 14, 2016 which is clear.

As of April 11, 2016 the Payment Spreadsheet shows the balance of the loan as \$953,397.65.

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**D. Summary**

In summary, we can provide the following opinion to BDO as Receiver, subject to the above-referenced Assumptions and Qualifications:

1. No security interests of 215 as against the assets, undertakings and properties of Lakeshore have been registered under the PPSA.
2. The Mortgage registered against PIN 0389 creates a valid and enforceable charge as against Lakeshore and the Receiver, second in priority to the Mortgage held by WFCU.

Yours truly,

HARRISON PENSA <sup>LLP</sup>

A handwritten signature in black ink, appearing to be the initials 'TH' or a stylized 'T' and 'H'.

Timothy C. Hogan  
Direct: (519) 661-6743  
Email: [thogan@harrisonpensa.com](mailto:thogan@harrisonpensa.com)  
TCH/kb  
Schedule A attached

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## SCHEDULE "A"

### ASSUMPTIONS

#### A. Authenticity and Accuracy

We have assumed the genuineness of all signatures, the legal capacity at all relevant times of any natural persons signing any documents and the authenticity and completeness of all documents submitted to us as copies thereof. We have also assumed the accuracy and currency of all indices, filing and registration systems maintained at the public offices where we have searched or inquired or have caused searches or inquiries to be conducted, as set forth herein, the reliability of all search results obtained by electronic transmission and the accuracy of the result of any printed or computer search of any office of public record.

#### B. Capacity

We have assumed that Lakeshore (and where applicable third parties executing guarantees and other agreements) had the requisite capacity to enter into and perform their obligations under each of the documents as set out in the report (the "**Documents**") at the time each of the Documents were executed and delivered.

#### C. Security Documents

We have assumed that:

- (a) none of the Documents have been assigned, released, discharged or otherwise impaired, either in whole or in part by Lakeshore Oasis Inc. ("**Lakeshore**") and there are no agreements (other than the Documents) between Windsor Family Credit Union Limited ("**WFCU**") and Lakeshore that are relevant to the matters discussed in this letter; and
- (b) none of the assets charged by the security agreements are property for which conflicts rules provide that charges or security interests in such property are governed by the laws of a jurisdiction other than the Province of Ontario.

#### D. Existence of Debt and Security Matters

We have assumed that:

- (a) value has been given by WFCU to Lakeshore and payment and other obligations remain outstanding by Lakeshore to WFCU;
- (b) each of the Documents was duly executed and delivered by Lakeshore;
- (c) each of the Documents was issued for valuable consideration and that all of the conditions precedent contained in each of the Documents, if any, were satisfied or waived;
- (d) attachment of the security interests constituted by the Documents have occurred within the meaning of the PPSA;

- (e) Lakeshore has an interest in the collateral expressed to be subject to each of the Documents;
- (f) insofar as any obligation under any of the Documents is to be performed in any jurisdiction outside the Province of Ontario, its performance will not be illegal or unenforceable by virtue of the laws of that other jurisdiction;
- (g) the Collateral subject to the security agreements does not include consumer goods (as defined in the PPSA); and
- (h) we have relied, without independent verification, upon matters of fact certified by public officials;
- (i) any security assigned was done so with proper and legal notice to Lakeshore.

**E. Factual Matters**

We have assumed that no fact exists, or has existed, which would entitle Lakeshore to assert or obtain a remedy at law or in equity (such as, without limitation, rectification, rescission or release from a contract through frustration) affecting the validity, legality, binding effect or enforceability of any of the Documents.

**F. Entire Agreement**

We have assumed that there is no written or oral agreement or other understanding and there is no trade usage or course of conduct or prior dealing, which would vary the interpretation or application of any term or condition of any of the Documents, and there have been no amendments, restatements, deletions or other modifications to any of the Documents.

**G. Choice of Laws**

We have assumed that the governing law of each of the Documents is the law of the Province of Ontario.

**QUALIFICATIONS**

**A. Title**

We express no opinion concerning title to any property that proposes to be subject to any security constituted by the Documents and such title has been assumed to the full extent necessary to express the opinion contained herein. We have not conducted a *Planning Act* (Ontario) adjoining owners search in respect of *Planning Act* (Ontario) compliance with respect to the Mortgage registered against the Real Property.

**B. Enforceability**

All opinions which expressly or by necessity relate to the enforceability of the Documents (which, as used in this Schedule and as the context may require, includes validity, legality and binding

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effect) are subject to:

- (a) applicable bankruptcy, insolvency, winding up, arrangement, liquidation, fraudulent preference and conveyance, reorganization, moratorium and realization laws and other similar laws (including, without limitation and notwithstanding any specific references herein, provisions of the PPSA) at the time affecting the rights and remedies of creditors generally;
- (b) equitable limitations on, and defences against, the availability of remedies and equitable principles of application to particular proceedings at law or in equity and no opinion is expressed regarding the availability of any equitable remedy (including those of specific performance and injunction), which remedies are only available in the discretion of a court of competent jurisdiction;
- (c) the power of a court to grant relief from forfeiture;
- (d) applicable laws regarding the limitation of actions;
- (e) the court's powers to stay proceedings and execution of judgments;
- (f) the court's discretion to decline to hear any action or give effect to an obligation if to do so would be contrary to public policy or if it is not the proper forum to hear such action;
- (g) limitations which may be imposed by law or equity on the effectiveness of terms exculpating a party from a liability or limiting the liability of a party;
- (h) limitations upon the right of a creditor to receive immediate payment of amounts stated to be or which may become payable on demand;
- (i) limitations upon the right of a party to enforce a provision based upon a minor or non-substantive default;
- (j) implied obligations requiring good faith, fair-dealing and reasonableness in performance and enforcement of a contract; and
- (k) any requirement that "interest", as defined in section 347 of the *Criminal Code* (Canada), be paid at an effective annual rate in excess of 60% is not enforceable; and
- (l) the fact that a court may require that a debtor be given a reasonable time to repay following a demand for payment and prior to taking any action to enforce any right of repayment or before exercising any of the rights and remedies expressed to be exercisable in any of the Documents.

We express no opinion as to the enforceability of any provision of the Documents:

- (a) which purports to waive all defences which might be available to, or constitute a discharge of the liability of the grantor thereof;
- (b) to the extent it purports to exculpate the holder thereof, its agents or any receiver, manager or receiver-manager appointed by it from liability in respect of acts or omissions which may be illegal or fraudulent or which may involve wilful

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misconduct;

- (c) which states that amendments or waivers of or with respect to the Documents that are not in writing will not be effective;
- (d) which requires any person to pay, or to indemnify another person of, the costs and expenses of such other person in connection with judicial proceedings, since those provisions may derogate from a court's discretion to determine by whom and to what extent those costs should be paid; and
- (e) provisions contained in the Documents which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of that Document may be enforced only in the discretion of a court.

A receiver or receiver and manager appointed pursuant to the provisions of the Documents may, for certain purposes, be treated by a court as being the agent of the holder thereof and not solely the agent of the grantor thereof, as applicable, and the holder thereof may not be deemed to be acting as the agent and attorney of such grantor in making such appointment, notwithstanding any agreement to the contrary.

The obligations of the parties to the Documents and the enforceability thereof are subject to qualifications which, by law, equity or usage, are incidental thereto by their nature, including, without limitation:

- (a) the parties must have exercised and must continue to exercise good faith in the negotiation, implementation and enforcement of the Documents; and
- (b) the *Currency Act* (Canada) pursuant to which a court in Canada will render judgment only in lawful money of Canada.

### **C. Limitations**

We have made no investigation in respect of the requirements prescribed in Part IV of the *Financial Administration Act* (Canada) relating to the assignment of federal Crown debts. An assignment of federal Crown debts which does not comply with that Act is ineffective as between the assignor and the assignee and as against the Crown. Consequently, the Documents cannot validly charge federal Crown debts unless that Act is complied with.

### **D. Special Property, Security Interests and Registrations**

#### **1. Special Property**

We express no opinion as to whether a security interest may be created in:

- (a) property consisting of a receivable, licence, approval, privilege, franchise, permit, lease or agreement (collectively, "**Special Property**") to the extent that the terms of the Special Property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given; or
- (b) permits, quotas or licences which are held by or issued to Lakeshore.

We express no opinion as to any security interest or hypothec created by the Documents with

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respect to any property of the grantor thereof that is transformed in such a way that it is not identifiable or traceable or any proceeds of property of such grantor that is not identifiable or traceable.

## 2. Security Interests and Registrations

No searches have been made:

- (a) under the *Patent Act* (Canada), the *Trade-marks Act* (Canada), the *Industrial Designs Act* (Canada), or the *Copyright Act* (Canada),
- (b) under the *Canada Shipping Act, 2001* in respect of any vessel which is registered or recorded under that Act,
- (c) under the *Canada Transportation Act* or the *Railways Act* (Ontario) in respect of any rolling stock to which the provisions of either of those Acts may apply,
- (d) under the *Bank Act*.

Where a motor vehicle (as defined in the Regulation under the PPSA), situate in the Province of Ontario, is sold other than in the ordinary course of business by Lakeshore, and the motor vehicle is classified as "equipment" of Lakeshore, a purchaser may take the motor vehicle free from any security interests created by the Documents in any such motor vehicles unless the Vehicle Identification Numbers of the motor vehicles are set out in the PPSA registrations in favour of WFCU unless the purchaser knew that the sales constituted a breach of the Documents.

None of the Documents have been registered so as to protect and preserve any security interest, hypothec, mortgage or charge thereof against nor have we searched for any encumbrances created by Lakeshore on any ship, or as against any coal, mineral, placer, mining or petroleum and natural gas lease, license or claim, owned or which may be acquired by Lakeshore. Accordingly, any hypothecs, security interests and mortgages on such property will be subject to the rights of third parties who at any time acquire and perfect or render opposable to third parties an interest in those assets.

### **E. Collateral**

No opinion is given as to as to the priority of any security interest created by the Documents, as to whether the grantor of any Document has title to or any right in any collateral or property purported to be subject to the Documents, or as to the completeness or accuracy of any description of such collateral. Accordingly, no opinion is given as to the effectiveness of the security as security, where effectiveness depends on title or description of the property purported to be charged or assigned, as the case may be.

### **F. Searches**

We have only searched against Lakeshore. We have not conducted any land titles office or other searches with respect to encumbrances against real property or any interests therein or any statutory lien, court registry or other searches.

### **G. Choice of Law**

We have made no investigation of the laws of any jurisdiction other than, and our advice is

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confined to, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**H. Maintaining Perfection**

We express no opinion with respect to maintaining perfection of any security interest created by any of the Security Documents.

**I. Priority**

No opinion is expressed as to the rank or priority, or as to the effect of perfection or opposability to third parties on the rank or priority, of any security interest, mortgage or charge created by any of the Documents.

WINDSOR FAMILY CREDIT UNION

v. LAKESHORE OASIS INC.

Applicant

Respondent

Court File No. CV-15-23011

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

**FEE AFFIDAVIT**

**HARRISON PENSA LLP**

Barristers & Solicitors  
450 Talbot Street  
London, Ontario  
N6A 5J6

Timothy C. Hogan  
LSUC #36553S

Tel: (519) 661-6725

Fax: (519) 667-3362

Lawyers for the Plaintiff  
TCH/164308

Solicitors for BDO Canada Limited, the court-  
appointed Receiver



# **APPENDIX H**



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND

REGISTRY OFFICE #12

75007-0389 (LT)

PAGE 1 OF 3  
PREPARED FOR DiPierdomenico  
ON 2016/04/21 AT 10:29:06

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION:

PT LT 4 CON EAST PIKE CREEK DESIGNATED AS PTS 3, 10 TO 15 INCL. & 26 PL 12R23533; S/T EASE OVER PT 15 PL 12R23533 AS IN R353169, S/T EASE OVER PT 11 PL 12R23533 AS IN CE15227, S/T EASE OVER PTS 10, 12. & 26 PL 12R23533 AS IN CE334031, S/T EASE OVER PTS 2 & 5 PL 12R23699 AS IN CE354848, S/T EASE OVER PTS 3, 10, 11, 12, 15. & 26 PL 12R23533 AS IN CE334374, S/T EASE OVER PTS 3, 10, 12, 15 & 26 PL 12R23533 AS IN CE372385; T/W EASE OVER PTS 1, 18-22 INCL., 28 & 29 PL 12R23533 AS IN CE334374, T/W EASE OVER PTS 4-9 INCL., 24, 25 PL 12R23533 AS IN CE372385; TOGETHER WITH AN EASEMENT OVER PTS 1, 3, 5 & 6 PL 12R25956 AS IN CE634267; SUBJECT TO AN EASEMENT OVER PTS 3, 10, 12, 15 & 26 PL 12R25956 IN FAVOUR OF PTS 1 TO 6 INCL. PL 12R25956 AS IN CE634267; TOWN OF LAKESHORE

PROPERTY REMARKS:

ESTATE/OURLIEFER.  
FEE SIMPLE  
ABSOLUTE

RECENTLY.  
DIVISION FROM 75007-0347

EIN\_CREATION DATE:  
2014/11/28

OWNERS' NAMES  
LAKESHORE OASIS INC.

CAPACITY SHARE  
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<b>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE: 2014/11/28 **</b>						
R353169	1966/03/08	TRANSFER EASEMENT		SEE DOCUMENT	THE CORPORATION OF THE TOWNSHIP OF MAIDSTONE	C
CE7533	2003/05/26	NOTICE		THE CORPORATION OF THE TOWN OF LAKESHORE	ADVANCE BUSINESS PARK INC.	C
CE7426	2003/12/03	APL ANNEX REST COV		ADVANCE BUSINESS PARK INC.		C
		REMARKS: NO EXPIRY DATE				
CE113364	2004/11/03	APL (GENERAL)		THE CORPORATION OF THE TOWN OF LAKESHORE	ADVANCE BUSINESS PARK INC. 1552946 ONTARIO INC. A.P. INVESTMENTS INC.	C
CE155227	2005/06/30	TRANSFER EASEMENT	\$1	ADVANCE BUSINESS PARK INC.	HYDRO ONE NETWORKS INC. THE CORPORATION OF THE TOWN OF LAKESHORE	C
		REMARKS: PTS 4, 6, 12R21742				
CE156255	2005/07/05	TRANSFER	\$1,696,475	ADVANCE BUSINESS PARK INC.	LAKESHORE OASIS INC.	C
		REMARKS: PTS 5, 6, 7, 8, 12R21742				
CE286109	2007/08/02	NOTICE		THE CORPORATION OF THE TOWN OF LAKESHORE	LAKESHORE OASIS INC.	C
		REMARKS: SITE PLAN AGREEMENT				
CE310600	2008/01/10	NOTICE	\$1	ROSCON INVESTMENTS INC. ROSATI CONSTRUCTION INC.	ROSCON INVESTMENTS INC. ROSATI CONSTRUCTION INC.	C
CE319516	2008/03/17	CHARGE	\$6,162,000	LAKESHORE OASIS INC.	WINDSOR FAMILY CREDIT UNION	C
CE319518	2008/03/17	NO ASSGN RENT GEN		LAKESHORE OASIS INC.	WINDSOR FAMILY CREDIT UNION	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

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LAND REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND REGISTRY OFFICE #12

PAGE 2 OF 3  
PREPARED FOR DiPierdomenico  
ON 2016/04/21 AT 10:29:06

75007-0389 (LT)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
CE320056	2008/03/20	POSTPONEMENT		ROSCON INVESTMENTS INC. ROSATI CONSTRUCTION INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE320124	2008/03/20	APL CH NAME INST		WINDSOR FAMILY CREDIT UNION	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE320125	2008/03/20	APL CH NAME INST		WINDSOR FAMILY CREDIT UNION	WINDSOR FAMILY CREDIT UNION LIMITED	C
12R23533	2008/06/17	PLAN REFERENCE		FROM '12R-25533' TO '12R-23533' ON 2008/06/17 BY ROBERT BARIACHELLO.		C
CE334031	2008/06/27	TRANSFER EASEMENT	\$1	LAKESHORE OASIS INC.	HYDRO ONE NETWORKS INC.	C
12R23699	2008/10/23	PLAN REFERENCE				C
CE354848	2008/11/05	TRANSFER EASEMENT	\$1	LAKESHORE OASIS INC.	HYDRO ONE NETWORKS INC.	C
CE388334	2009/08/06	CHARGE	\$1,700,000	LAKESHORE OASIS INC.	2154161 ONTARIO LIMITED	C
CE388335	2009/08/06	NO ASSGN RENT GEN		LAKESHORE OASIS INC.	2154161 ONTARIO LIMITED	C
CE470721	2011/05/19	CHARGE	\$1,200,000	LAKESHORE OASIS INC.	DR. MARA BILIBAJKICH MEDICINE PROFESSIONAL CORPORATION DR. JULIANA BILIBAJKICH MEDICINE PROFESSIONAL CORPORATION	C
CE511014	2014/05/23	CHARGE		DELETED AGAINST THIS PROPERTY. LAKESHORE OASIS INC.	THE ROMAN CATHOLIC EPISCOPAL CORPORATION OF THE DIOCESE OF LONDON IN ONTARIO	C
CE511016	2014/05/23	POSTPONEMENT		DELETED AGAINST THIS PROPERTY. DR. MARA BILIBAJKICH MEDICINE PROFESSIONAL CORPORATION DR. JULIANA BILIBAJKICH MEDICINE PROFESSIONAL CORPORATION	THE ROMAN CATHOLIC EPISCOPAL CORPORATION OF THE DIOCESE OF LONDON IN ONTARIO	C
CE515354	2014/06/25	NOTICE OF LEASE			LACKORZYNSKI DENTISTRY PROFESSIONAL CORPORATION	C
12R26956	2014/05/30	PLAN REFERENCE	\$1	LAKESHORE OASIS INC.		C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND  
REGISTRY  
OFFICE #12

PAGE 3 OF 3  
PREPARED FOR DiPierdomenico  
ON 2016/04/21 AT 10:29:06

75007-0389 (1/1)

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CE634271	2014/10/31	DISCH. OF CHARGE		<del>           *** DELETED AGAINST THIS PROPERTY ***            THE ROMAN CATHOLIC EPISCOPAL CORPORATION OF THE DIOCESE OF            TORONTO - ONTARIO         </del>		
		REMARKS: CE634084				
CE634397	2014/10/31	CHARGE	\$150,000	LAKESHORE OASIS INC.	ROSNTI CONSTRUCTION INC.	C
CE634844	2014/11/04	NOTICE	\$1	LAKESHORE OASIS INC. 2154161 ONTARIO LIMITED		C
		REMARKS: CE388334				
CE692166	2015/12/09	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	EDO CANADA LIMITED	C

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# **APPENDIX I**

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
SEARCH RESULTS

Date Search Conducted: 4/21/2016  
File Currency Date: 04/20/2016  
Family(ies): 2  
Page(s): 4

SEARCH : Business Debtor : LAKESHORE OASIS INC.

The attached report has been created based on the data received by Cyberbahn, a Thomson Reuters business from the Province of Ontario, Ministry of Government Services. No liability is assumed by Cyberbahn regarding its correctness, timeliness, completeness or the interpretation and use of the report. Use of the Cyberbahn service, including this report is subject to the terms and conditions of Cyberbahn's subscription agreement.

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PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
SEARCH RESULTS

Date Search Conducted: 4/21/2016  
File Currency Date: 04/20/2016  
Family(ies): 2  
Page(s): 4

SEARCH : Business Debtor : LAKESHORE OASIS INC.

FAMILY : 1 OF 2 ENQUIRY PAGE : 1 OF 4  
SEARCH : BD : LAKESHORE OASIS INC.

00 FILE NUMBER : 643250844 EXPIRY DATE : 10MAR 2018 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20080310 1320 1793 1235 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: LAKESHORE OASIS INC.

OCN : 2074925

04 ADDRESS : 3200 DEZIEL DRIVE, SUITE 410  
CITY : WINDSOR PROV: ON POSTAL CODE: N8W5K8  
05 IND DOB : IND NAME:  
06 BUS NAME:

OCN :

07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
WINDSOR FAMILY CREDIT UNION

09 ADDRESS : 2800 TECUMSEH ROAD EAST  
CITY : WINDSOR PROV: ON POSTAL CODE: N8W1G4  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X X  
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION  
13 GENERAL SECURITY AGREEMENT  
14  
15

16 AGENT: DYE & DURHAM, A DIVISION OF THE CARTWRIGHT GROUP LTD.  
17 ADDRESS : 439 UNIVERSITY AVENUE, SUITE 1600  
CITY : TORONTO PROV: ON POSTAL CODE: M5G1Y8

FAMILY : 1 OF 2  
SEARCH : BD : LAKESHORE OASIS INC.

ENQUIRY PAGE : 2 OF 4

FILE NUMBER 643250844

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 01 OF 001 MV SCHED: 20130114 1403 1462 7728  
21 REFERENCE FILE NUMBER : 643250844  
22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 5 CORR PER:  
23 REFERENCE DEBTOR/ IND NAME:  
24 TRANSFEROR: BUS NAME: LAKESHORE OASIS INC.

25 OTHER CHANGE:  
26 REASON:  
27 /DESCR:  
28 :  
02/05 IND/TRANSFEE:  
03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:  
CITY: PROV: POSTAL CODE:  
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :  
CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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13  
14  
15

16 NAME : WINDSOR FAMILY CREDIT UNION LTD. #1  
17 ADDRESS : 3000 MARENTETTE AVENUE  
CITY : WINDSOR PROV : ON POSTAL CODE : N8X4G2



FAMILY : 2 OF 2  
SEARCH : BD : LAKESHORE OASIS INC.

ENQUIRY PAGE : 3 OF 4

00 FILE NUMBER : 643250952 EXPIRY DATE : 10MAR 2018 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20080310 1324 1793 1236 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: LAKESHORE OASIS INC.

OCN : 2074925

04 ADDRESS : 3200 DEZIEL DRIVE, SUITE 410  
CITY : WINDSOR PROV: ON POSTAL CODE: N8W5K8  
05 IND DOB : IND NAME:  
06 BUS NAME:

OCN :

07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

WINDSOR FAMILY CREDIT UNION

09 ADDRESS : 2800 TECUMSEH ROAD EAST  
CITY : WINDSOR PROV: ON POSTAL CODE: N8W1G4  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 YEAR MAKE X X MODEL V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT OF RENTS - VACANT PARCEL UNDER DEVELOPMENT, NORTH SIDE  
14 OF ADVANCE BOULEVARD, LAKESHORE, ONTARIO, PART LOT 4, CONCESSION  
15 EAST PIKE CREEK, PARTS 10 - 14, 12R-11643  
16 AGENT: DYE & DURHAM, A DIVISION OF THE CARTWRIGHT GROUP LTD.  
17 ADDRESS : 439 UNIVERSITY AVENUE, SUITE 1600  
CITY : TORONTO PROV: ON POSTAL CODE: M5G1Y8

FAMILY : 2 OF 2  
SEARCH : BD : LAKESHORE OASIS INC.

ENQUIRY PAGE : 4 OF 4

FILE NUMBER 643250952

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 01 OF 001 MV SCHED: 20130114 1403 1462 7727  
21 REFERENCE FILE NUMBER : 643250952  
22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 5 CORR PER:  
23 REFERENCE DEBTOR/ IND NAME:  
24 TRANSFEROR: BUS NAME: LAKESHORE OASIS INC.

25 OTHER CHANGE:  
26 REASON:  
27 /DESCR:  
28 :  
02/05 IND/TRANSFEE:  
03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:  
CITY: PROV: POSTAL CODE:  
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :  
CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10  
11  
12  
13  
14  
15

16 NAME : WINDSOR FAMILY CREDIT UNION LTD. #1  
17 ADDRESS : 3000 MARENTETTE AVENUE  
CITY : WINDSOR PROV : ON POSTAL CODE : N8X4G2

WINDSOR FAMILY CREDIT UNION

v. LAKESHORE OASIS INC.

Applicant

Respondent

Court File No. CV-15-23011

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

**FIRST REPORT**

**HARRISON PENZA LLP**

Barristers & Solicitors  
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Timothy C. Hogan

LSUC #36553S

Tel: (519) 661-6725

Fax: (519) 667-3362

Lawyers for the Plaintiff

TCH/164308

Solicitors for BDO Canada Limited, the court-  
appointed Receiver

WINDSOR FAMILY CREDIT UNION

v. LAKESHORE OASIS INC.

Applicant

Respondent

Court File No. CV-15-23011

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

**MOTION RECORD**

**HARRISON PENZA LLP**

Barristers & Solicitors  
450 Talbot Street  
London, Ontario  
N6A 5J6

Timothy C. Hogan

LSUC #36553S

Tel: (519) 661-6725

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Lawyers for the Plaintiff

TCH/164308

Solicitors for BDO Canada Limited, the court-  
appointed Receiver