

**IN THE MATTER OF
THE RECEIVERSHIP OF**

908593 ONTARIO LIMITED, 1393382 ONTARIO LIMITED, 2145744 ONTARIO LIMITED, 2145754 ONTARIO LIMITED, 1552838 ONTARIO LIMITED, 2189788 ONTARIO INC., 2123618 ONTARIO LIMITED, 1849722 ONTARIO LTD., 2469244 ONTARIO LIMITED, 2364507 ONTARIO LIMITED, 1254044 ONTARIO LIMITED AND 2612550 ONTARIO LIMITED

IN THE PROVINCE OF ONTARIO

RECEIVER'S INTERIM REPORT

Bankruptcy and Insolvency Act Subsection 246(2)

IN THE MATTER OF the appointment of BDO Canada Limited as receiver (“**BDO**” or the “**Receiver**”) of the assets, undertaking and properties (collectively, the “**Property**”) on September 30, 2019 pursuant to an Order of the Ontario Superior Court of Justice (the “**Court**”) of the following companies (collectively, the “**Companies**”):

- 908593 Ontario Limited (o/a Eagle Travel Plaza, 402 Esso Travel Centre, Eagle Fleet Services, 18 Wheeler Truck Stop and Bloomfield Truck Stop);
- 1393382 Ontario Limited;
- 2145744 Ontario Limited;
- 2145754 Ontario Limited;
- 1552838 Ontario Limited;
- 2189788 Ontario Inc.;
- 2123618 Ontario Limited;
- 1849722 Ontario Ltd.;
- 2469244 Ontario Limited;
- 2364507 Ontario Limited;
- 2612550 Ontario Limited; and
- 1254044 Ontario Limited

TAKE NOTICE that:

1. On October 16, 2019, MNP Ltd. (“**MNP**”) was appointed as receiver of the following entities pursuant to a Court Order and BDO has since been discharged:
 - 1552838 Ontario Inc.
 - 2189788 Ontario Inc.
 - 1254044 Ontario Limited

2. On December 16, 2019, KSV Kofman Inc. (“**KSV**”) was appointed as receiver of 2145744 Ontario Limited pursuant to a Court Order and BDO has since been discharged.
3. On December 18, 2019, msi Spergel Inc. (“**Spergel**”) was appointed as receiver of property municipally known as 22216 Bloomfield Road, Chatham, Ontario (the “**Bloomfield Property**” or the “**Bloomfield Truck Stop**”) pursuant to a Court Order dated December 16, 2019 and BDO has since been discharged.
4. The Receiver has prepared a breakdown of all entities and their respective court-appointed receivers on the Receiver’s website <http://www.extranets.bdo.ca/eagletravelplaza>.
5. The Receiver is in the progress of realizing on the remaining accounts receivable of the estate. Receivables exist from both Eagle Fleet Services, a division of 908593 Ontario Limited, as well as customer credit provided at individual gas station locations. The Receiver is analysing alternatives (including collection enforcement agencies, customer settlements, insurance claims, legal action, etc.) to determine the optimal methods for collecting outstanding receivable balances which will result in the optimal recoveries to the estate.
6. Inventory comprises of vehicle fuel (unleaded and diesel grades) and convenience store goods sold at gas station locations. Inventory is being replenished and sold as part of normal business operations.
7. The Property includes real property (both land and building) located at the municipal addresses:
 - o 3613 Queens Line, Tilbury, ON
 - o 1670 London Line, Sarnia, ON
 - o 2097 London Line, Sarnia, ON

The Receiver has conducted a sale process to solicit interest in the purchase of the above real property. The Receiver is seeking Court approval of a sale.

8. The Companies own equipment and furniture required in the normal operations of a gas station business. This equipment and furniture is expected to be realized upon as part of the Receiver’s sale process referenced above.
9. The Companies are in possession of life insurance policies on the owners of the Companies. The Receiver requested a refund of the cash surrender value of these policies.
10. 908593 Ontario Limited has registered mortgages on two properties located in Brampton, which rank as 2nd and/or 3rd mortgages. The Receiver is investigating the options for realization on these two mortgages, including potential payout.
11. The Receiver anticipates the receivership administration will remain active for the foreseeable future due to ongoing litigation to which the Companies or the Receiver are party.

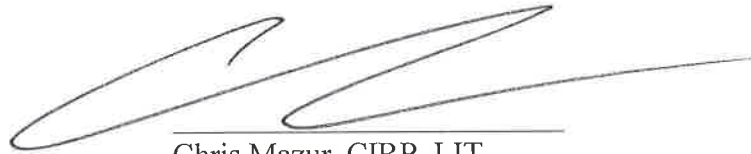
12. Attached is the Receiver's Interim Statement of Receipts and Disbursements for the period September 30, 2019 to March 31, 2020.

DATED at Hamilton, this 12th day of June, 2020.

BDO CANADA LIMITED

In its capacity as Court-Appointed Receiver of
908593 Ontario Inc., 1393382 Ontario
Limited, 2145754 Ontario Limited, 2123618
Ontario Limited, 1849722 Ontario Ltd.,
2469244 Ontario Limited;, 2364507 Ontario
Limited and 2612550 Ontario Limited
and not in its personal capacity

Per:



Chris Mazur, CIRP, LIT
Senior Vice President

Appendix A: Court and Estate Nos.

Name of Company	Court and Estate #
908593 Ontario Limited	35-124534
1393382 Ontario Limited	35-124535
2145744 Ontario Limited	35-124536
2145754 Ontario Limited	35-124537
1552838 Ontario Inc.	35-124538
2189788 Ontario Inc.	35-124539
2123618 Ontario Limited	35-124540
1849722 Ontario Ltd.	35-124541
2469244 Ontario Limited	35-124542
2364507 Ontario Limited	35-124543
2612550 Ontario Limited	35-124544
1254044 Ontario Limited	35-124545



Eagle Travel Plaza
Receiver's Interim Statement of Receipts and Disbursements
For the period of September 30, 2019 to March 31, 2020

Entity:	908593 Ontario		2145754 Ontario	2145755 Ontario	2189788 Ontario	2612550 Ontario	Total
	Operating Stations	Eagle Fleet Services					
Receipts	\$	\$	\$	\$	\$	\$	\$
Cash on hand	596,775	2,776,236	-	-	-	-	596,775
Accounts receivable	767,251	-	-	-	-	111,625	3,655,112
Sales - gas station	8,800,797	1,099,758	-	-	444,827	52,620	10,398,002
Sales - Eagle Fleet Card	-	3,086,377	-	-	-	-	3,086,377
Sales - restaurant	44,321	-	-	-	-	-	44,321
Sale of assets (deposits)	922,190	-	-	-	-	-	922,190
Rent	16,150	-	-	16,382	-	-	32,532
Advances from Receiver's certificates	-	9,000,000	-	-	-	-	9,000,000
Transfer from (to) other trust accounts	436,432	(889,934)	275,388	-	178,114	-	-
Realized foreign exchange gain	-	244,305	-	-	-	-	244,305
Total Receipts	11,583,914	14,216,985	1,375,146	16,382	622,941	164,245	27,979,613
Disbursements							
Fuel purchases	7,454,514	6,000,000	823,597	-	329,789	-	14,607,900
Comdata and T-Chek payments	-	1,436,604	-	-	-	-	1,436,604
Receiver's fees	-	1,299,500	-	-	-	-	1,299,500
Legal/disbursement fees	-	678,000	-	-	-	-	678,000
Store purchases	504,521	3,188	114,852	-	55,553	-	678,115
Payroll and related expenses	305,357	39,407	-	-	2,738	-	347,501
Loan interest	-	289,690	-	-	-	-	289,690
Repairs and maintenance	214,778	1,458	4,670	283	972	-	222,161
Subcontractor	84,717	32,530	49,666	-	15,030	-	181,944
Bank fees	131,036	9,865	86	-	7,766	-	148,754
Insurance	86,499	-	9,982	1,109	-	-	97,590
Utilities	66,426	-	16,293	-	-	-	82,720
Computer services	20,021	29,244	-	-	-	-	49,265
Security costs	42,891	2,281	1,065	-	1,527	-	47,763
Appraisal fees	42,330	-	452	-	-	-	42,782
Restaurant purchases	28,767	-	-	-	-	-	28,767
Advertising	9,683	-	-	-	-	-	9,683
QST remitted	-	3,657	-	-	-	-	3,657
Rent	2,820	-	-	-	-	-	2,820
Canada Post	-	2,029	-	-	-	-	2,029
TSSA	1,137	271	-	-	-	-	1,408
Total Disbursements	8,995,497	9,827,726	1,020,664	1,392	413,375	-	20,258,654
Net Cash Receipts	\$ 2,588,417	\$ 4,389,259	\$ 354,482	\$ 14,990	\$ 209,566	\$ 164,245	\$ 7,720,960