

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

**MOTION RECORD
(Returnable September 10, 2024)**

August 29, 2024

Aird & Berlis LLP
Brookfield Place
181 Bay Street, Suite 1800
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*Lawyers for the Receiver, BDO Canada
Limited*

TO: SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Respondents

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DOCUMENTS

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2. Second Report to the Court of BDO Canada Limited, in its Capacity as Court Appointed Receiver of 1818216 Ontario Inc. dated August 29, 2024

Appendices:

- A Appointment Order
- B Sale Process and Sealing Order
- C First Report to the Court
- D Agreement of Purchase and Sale (Redacted) and a copy of the Amending Agreement
- E Waivers executed by Purchaser
- F Tax Certificate
- G Status Certificate

H Charge in favour of Royal Bank of Canada
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J Copy of instrument registering receiver's order
K Copy of registered condominium lien
L Copy of title search
M Receiver's Statement and Disbursements
N Fee Affidavit of Chris Mazur
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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Respondents

NOTICE OF MOTION

BDO Canada Limited, in its capacity as receiver and manager (in such capacity, the “**Receiver**”) of the assets, undertakings and property of 1818216 Ontario Inc., operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”) will make a motion to a judge of the Commercial List on September 10, 2024 at 11:00 am or as soon after that time as the motion can be heard.

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;
- X By video conference.

at the following location:

By Zoom details to be provided by the Court

THE MOTION IS FOR:

1. The Receiver seeks an order for, amongst other things:
 - (a) Approval of the Sale Agreement as it relates to the Coronet Road Property (defined below);
 - (b) Approval of the Second Report of the Receiver dated August 29, 2024 (the “**Second Report**”) and the actions, activities and conduct of the Receiver described therein;
 - (c) That the fees and disbursements of the Receiver and its counsel, as set out in the Second Report are taxed and approved; and
 - (d) The Confidential Brief to the Second Report be sealed until sale of the Coronet Road Property is completed, or upon further order of the Court.

THE GROUNDS FOR THE MOTION ARE:

Background

2. By Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the “**Court**”), dated March 6, 2024 (the “**Appointment Order**”), BDO Canada Limited (“**BDO**”) was appointed as receiver and manager (in such capacities, the “**Receiver**”) without security, of all the assets, undertakings, and properties (collectively, the “**Property**”) of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”), pursuant to an Application made by the Royal Bank of Canada (“**RBC**”).
3. The Debtor is the registered owner of the following commercial condominium properties:

(a) 2855 Markham Road, Units 101 & 102, Toronto, Ontario, (the “**Markham Road Property**”).

(b) 27 Coronet Road, Unit 17, Etobicoke, Ontario (the “**Coronet Road Property**”).

4. The Markham Road Property and the Coronet Road Property (collectively the “**Real Property**”) are subject to first-ranking mortgages/charges granted in favour of RBC, charges in favour of second mortgagees, and various liens registered on title.

5. The Receiver obtained an order to market the Real Property.

Approval of Sale of Coronet Road Property

6. The Receiver has entered into an Agreement of Purchase and Sale dated July 5, 2024 between Moraki Holdings Inc. (the “**Purchaser**”) and the Receiver, which was amended by way of Amending Agreement dated August 27, 2024 (collectively the “**Sale Agreement**”). The Sale Agreement was amended to provide, *inter alia*, more time to complete the closing of the Transaction given court availability to seek sale approval.

7. The Receiver seeks approval of the Sale Agreement and the sale of the Coronet Road Property to the Purchaser.

8. The Coronet Road Property is encumbered by charges registered in favour of Royal Bank of Canada, Daljit Singh Banga, as well as a lien registered by the condominium corporation. The Receiver seeks an approval and vesting order to extinguish encumbrances on the Coronet Road Property.

9. There are also outstanding property tax arrears on the Coronet Road Property. The Receiver intends to pay the outstanding property tax arrears as part of the closing.

10. The Receiver is also aware of deemed trust claims to be made by Canada Revenue Agency (the “CRA”). The Receiver intends to return to court for a distribution motion once it has reviewed the nature of the CRA’s claims.

Sealing Order

11. The Receiver also seeks a sealing order with respect to the Confidential Brief attached to the Second Report. This Confidential Brief contains confidential information of a highly sensitive commercial nature, which would likely jeopardize the value that could be generated from the Coronet Road Property, should the sale to the Purchaser fail to close.

12. The Receiver therefore requests that the Confidential Brief be sealed, until such time as the Receiver is discharged, or by further Order of the Court.

Receiver’s Activities and Fees

13. The Appointment Order also provides that the Receiver and its counsel shall be paid their reasonable fees and disbursements. The Receiver seeks the approval of its professional fees and disbursements and the fees and disbursements of its legal counsel.

14. The Receiver also seeks approval of its activities as described in the Second Report.

Other Grounds

15. The equitable and inherent jurisdiction of the Court;

16. The *Rules of Civil Procedure* (Ontario), including but not limited to, Rules 1.04, 1.05, 2.01, 2.03, 16.04, 37, 60.03 and 60.10 of the Rules of Civil Procedure (Ontario).
17. The BIA, including but not limited to sections 243;
18. Sections 96 and 137(2) of the *Courts of Justice Act*;
19. The grounds as detailed in the Second Report; and
20. Such further and other grounds as counsel may advise and this Court may permit.

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

21. The Second Report of the Receiver dated August 29, 2024; and
22. Such further and other material as counsel may submit and this Court may permit.

August 29, 2024

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Lawyers for the Receiver, BDO Canada Limited

ROYAL BANK OF CANADA
Applicant

- and -

1818216 ONTARIO INC. et al.
Respondents

Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

NOTICE OF MOTION

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Lawyers for the Receiver, BDO Canada Limited

TAB 2

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and -

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**SECOND REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY
AS COURT APPOINTED RECEIVER OF 1818216 ONTARIO INC.**

AUGUST 29, 2024

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Confidential Brief, to be filed separately and subject to the Receiver's request for a Sealing Order.

INTRODUCTION AND PURPOSE OF THIS REPORT

Introduction

1. By Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**"), dated March 6, 2024 (the "**Appointment Order**"), BDO Canada Limited ("**BDO**") was appointed as receiver and manager (in such capacities, the "**Receiver**") without security, of all the assets, undertakings, and properties (collectively, the "**Property**") of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**"), pursuant to an Application made by the Royal Bank of Canada ("**RBC**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
2. The Debtor is the registered owner of the following commercial condominium properties:
 - 2855 Markham Road, Units 101 & 102, Toronto, Ontario, (the "**Markham Road Property**"). At present, this property remains subject to the tenancy detailed in the First Report.
 - 27 Coronet Road, Unit 17, Etobicoke, Ontario (the "**Coronet Road Property**"). Following its appointment, the Receiver effected possession of this property and the Debtor's assets located therein (kitchen equipment).
3. The Appointment Order empowered and authorized, but did not obligate the Receiver to, among other things, do the following:
 - a) take possession and control of the Property (as defined in the Appointment Order) and all proceeds and receipts arising therefrom;

- b) market any or all of the Property on such terms and conditions of sale as the Receiver deems appropriate;
 - c) sell, convey, transfer, lease or assign the Property, and to apply for any vesting order or orders necessary to convey such Property to a purchaser, free and clear of liens or encumbrances; and,
 - d) To pay any monies held by the Receiver in accordance with the terms of the Order(s) of this Court.
4. Pursuant to a Sales Process and Sealing Order dated June 26, 2024, a copy of which is attached as **Appendix “B”**, the Receiver engaged Colliers Macaulay Nicolls Inc. (“**Colliers**”) to market the Marham Road Property and the Coronet Road Property for sale.

Purpose of Second Report

5. This Second Report is prepared and filed with the Court to:
- (a) supplement the Receiver's First Report dated June 17, 2024 (the "**First Report**") which is attached as **Appendix “C”**, without Appendices;
 - (b) report on the Receiver's activities since its First Report generally, including Colliers marketing activities and resulting offers received with respect to the Coronet Road Property;
 - (c) approve the Agreement of Purchase and Sale, between the Receiver, as seller, and Moraki Holding Inc., as buyer, dated July 5, 2024, as amended by way of amending agreement dated August 27, 2024 (the “**APS**”) and authorizing the Receiver to complete the transaction contemplated therein (the “**Transaction**”), and vesting title in the Coronet Road Property to the buyer;

- (d) approve of the fees and disbursements of the Receiver and its independent legal counsel Aird & Berlis LLP, as per the supporting fee Affidavits; and
- (e) seal certain confidential documents on a temporary basis, as listed or included as Appendices in the Confidential Brief of the Receiver to this Second Report, dated September 3, 2024 (the "**Second Confidential Brief**") until such time as the Receiver has completed its mandate or by further order of this Court (the "**Sealing Order**").

REAL PROPERTY

6. The Receiver listed the Markham Road Property and the Coronet Road Property for sale with Colliers on July 5, 2024 at the following list prices:

Property:	Recommended List Price (Colliers International):
2855 Markham Road, Units 101 & 102, Toronto	\$1,475,000 (assumes vacant possession)
27 Coronet Road, Unit 17, Etobicoke	\$1,095,000 (including kitchen equipment)

7. The list prices are supported by the appraisals previously commissioned by the Receiver, which are included in the Second Confidential Brief.
8. Colliers' marketing activities included a combination of listing on the TRREB MLS System ("**MLS**"), contact with their proprietary investor list, a private mailing to leading commercial brokers that deal in this product on a regular basis, engaging in digital campaigns using various social media platforms, print media, engaging in discussions and providing property tours to interested parties as requested.
9. On June 24, 2024, prior to the above referenced Sales Process and Sealing Order, an offer was received with respect to the Markham Road Property. The offer was not accepted by the Receiver, for among other reasons, the amount. Details of this offer are included in the Second Confidential Brief. Colliers' marketing activities continue with respect to the

Markham Road Property which at present remains subject to the tenancy detailed in the First Report.

10. On July 5, 2024, an offer was received with respect to the Coronet Road Property which was accepted by the Receiver on July 10, 2024. Details of this offer, including the Receiver's rationale for acceptance of same, are included in the Second Confidential Brief.
11. The APS also provides for the sale of chattels listed at Schedule "C" to the Sale Agreement. Since entering into the APS, the Purchaser has paid the deposit to the Receiver's broker, has provided two waivers in respect of the need to provide a status certificate and to undertake certain due diligence.
12. Due to Court availability, the original Sale Agreement's closing date has been extended to September 24, 2024, by way of an Amending Agreement dated August 27, 2024. The Purchaser is to advise the Receiver by August 29, 2024, of any assignment.
13. A copy of the APS, with the purchase price and deposit amount redacted, as well as the Amending Agreement are attached as **Appendix "D"**. The waivers are also attached as **Appendix "E"**.
14. On July 11, 2024, a second offer was received with respect to the Coronet Road Property. The second offer was received following the Receiver's acceptance of the first offer and by extension the Receiver was not in a position to consider same. Details of the second offer are included in the Second Confidential Brief.
15. Disclosure of the sale price and deposit amount prior to the completion of the Transaction would prejudice future marketing efforts should the Transaction not be completed.

Unredacted copies of the APS and the second offer are being filed with the Court on a confidential basis in the Receiver's Confidential Brief.

16. Accordingly, the Receiver requests that this Honourable Court approve the APS and authorize the Receiver to complete the Transaction and vest title in the Coronet Road Real Property and the chattels therein with the Purchaser, free and clear of all claims and encumbrances, other than any permitted encumbrances.

CORONET ROAD PROPERTY

17. The Coronet Road Property is subject to the following mortgage charges:
 - a) a first-ranking charge granted in favour of RBC registered in the amount of \$572,000;
 - b) a second-ranking charge granted in favour of Daljit Singh Banga registered in the principal amount of \$500,000.
18. The Coronet Road Property also remains subject to property tax arrears of approximately \$27,225.14 amount as at August 15, 2024, with property taxes continuing to accrue. A copy of the updated tax certificate is attached as **Appendix “F”**. The Receiver intends to pay the outstanding property tax arrears as part of the closing of the transaction.
19. The Coronet Road Property is subject to a certificate of lien from the Toronto Standard Condominium Corporation No. 2748 (“**TSCC2748**”). The registered lien is in the amount of \$1,125.70. The Receiver has requested a copy of a current payout statement. A copy of the status certificate is attached as **Appendix “G”**.
20. The Receiver has requested payout statements and information from the Canada Revenue Agency (the “**CRA**”) regarding the deemed trust amounts owing, and once obtained the

Receiver will review and will subsequently return to Court with a view to making a distribution of the sale proceeds from the Coronet Road Property at a later date.

APPROVAL AND VESTING ORDER

21. The Coronet Road Property is subject to various encumbrances. As the APS requires the Receiver to deliver the Coronet Road Property free and clear of any encumbrances, the Receiver seeks an Approval and Vesting Order to extinguish the following interests:

No.	Registration No.	Registration Date	Instrument Type	Description
1.	AT5384071	2020/03/09	Charge	Charge in favour of the Royal Bank of Canada in the principal amount of \$572,000. A copy of the instrument is attached as Appendix “H” .
2.	AT5499434	2020/08/19	Charge	Charge in favour of Daljit Singh Banga in the principal amount of \$300,000 as increased to \$500,000 by the registration of a notice, which amended, <i>inter alia</i> , the principal amount of the Charge. Copies of the instruments are attached as Appendix “I” .
3.	AT5798689	2021/07/14	Notice	
4.	AT6528455	2024/03/08	APL COURT ORDER	Court order appointing BDO Canada Limited as receiver in the within proceedings. A copy of the instrument is attached as Appendix “J” .
5.	AT6540626	2024/03/28	Condo Lien/98	A condominium lien registered by the Toronto Standard Condominium Corporation No. 2748 in the amount of \$1,125. A copy of the instrument is attached as Appendix “K” .

22. A copy of the title search is attached as **Appendix “L”**.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

23. The Receiver's Statement of Receipts and Disbursements for the period March 6, 2024, to August 29, 2024, is attached as **Appendix “M”**. Cash receipts total \$24,957 consisting primarily of rent collected from the Tenant.
24. Cash disbursements total \$11,428 consisting primarily of appraisals, utilities, and property management expenses leaving an estate balance of \$13,529.

TEMPORARY SEALING ORDER

25. The Second Confidential Brief contains confidential information of a highly sensitive commercial nature, which if disclosed prematurely, would likely jeopardize the value that could be generated from the Real Property. This includes copies of the offers received with respect to the Coronet Road property as well as appraisals.
26. The Receiver therefore requests that the Second Confidential Brief be sealed, until such time as the Receiver has completed its mandate, or by further Order of the Court, to preserve integrity of the Receiver's realization efforts.

PROFESSIONAL FEES

27. The fees and disbursements of the Receiver for the period June 1, 2024 to July 31, 2024, and its legal counsel, Aird & Berlis LLP for the period May 31, 2024 to August 28, 2024, are detailed in the affidavits of Christopher Mazur, sworn August 29, 2024, and Steve Graff, sworn August 29, 2024, attached as **Appendices “N” and “O”** respectively (collectively the **“Fee Affidavits”**).

28. The Receiver's fees for the period from June 1, 2024, to July 31, 2024, encompass 73.0 hours at an average hourly rate of \$469.35, for a total of \$34,262.50 before HST. BDO is requesting that this Honourable Court approve its total fees, inclusive of applicable taxes, in the amount of \$38,716.63.
29. Aird & Berlis LLP's fees for the period from May 31, 2024, to August 28, 2024, encompass 61.60 hours at an average weighted hourly rate of \$522.71 and disbursements of \$1,960.80 for a total of \$34,159.80, prior to applicable taxes. The Receiver is requesting that this Honourable Court approve its counsel's total fees and disbursements, inclusive of applicable taxes, in the amount of \$38,960.58. The Receiver has reviewed the fees of Aird & Berlis LLP and is of the opinion that they are reasonable in the circumstances.

SUMMARY AND RECOMMENDATIONS

30. The Receiver respectfully submits this Second Report to the Court in support of the Receiver's motion for the following relief:
- a) Approving the conduct and actions of the Receiver since the First Report, as outlined in this Second Report;
 - b) Approving the Transaction of the Coronet Road Property as described in the APS entered between the Purchaser and the Receiver, and authorizing the Receiver to complete the Transaction and vesting title in the Purchaser;
 - c) Vesting title in the Coronet Road Property to the Purchaser, Moraki Holding Inc., free and clear of any encumbrances;
 - d) Approving the Receiver's Interim Statement of Receipts and Disbursements dated August 29, 2024;

- e) Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this Second Report and the Fee Affidavits;
- f) Sealing certain confidential documents on a temporary basis, as listed or included as Appendices in the Second Confidential Brief of the Receiver to this Second Report, dated September 3, 2024, until such time as the Receiver has completed its mandate, or by further order of this Court; and
- g) Such other relief as the Court deems just and appropriate.

All of which is respectfully submitted this 29th day of August 2024.

BDO CANADA LIMITED,
in its capacity as the Court Appointed Receiver of
1818216 Ontario Inc.,
and not in its personal or corporate capacity



Per: _____

Name: Christopher Mazur, CIRP, LIT
Title: Partner/Senior Vice President

APPENDIX A



Court File No. CV-24-00714666-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 6TH
JUSTICE BLACK) DAY OF MARCH, 2024

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

and

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**ORDER
(appointing Receiver)**

THIS MOTION made by the Plaintiff, Royal Bank of Canada, 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 BDO Canada Limited as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Plaintiff, the Affidavit of Angella White-Smith sworn February 15, 2024 and the Exhibits thereto, and on hearing the submissions of counsel for the Plaintiff, no one else appearing although duly served as appears from the Affidavit of Service of Hayley Morgan sworn February 26, 2024, the Affidavits of Service of Michael McNally sworn February 26, 2024, and on reading the Consent of BDO Canada Limited 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, BDO Canada Limited 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**”).

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 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 \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$100,000.00; 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;
- (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.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater

certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **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

18. **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

19. **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.

20. **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.

21. **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.

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 \$250,000.00 (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 “A” 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 <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/1818216ontarioinc>.

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 Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this 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.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this 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.

32. **THIS COURT ORDERS** that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff'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.

33. **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.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.



Black J

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO.

AMOUNT \$

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads 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 6th day of March, 2024 (the "**Order**") made in an action having Court file number CV-24-00714666-00CL, 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 **Press F11 to insert (day)** day of each month] after the date hereof at a notional rate per annum equal to the rate of **Press F11 to insert (rate)** per cent above the prime commercial lending rate of Bank of **Press F11 to insert (bank)** 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.

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

2. 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.

3. 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.

4. 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 March, 2024.

**BDO CANADA LIMITED, solely in its capacity
as Receiver of the Property, and not in its
personal capacity**

Per: _____

Name:

Title:

ROYAL BANK OF CANADA
Plaintiff

-and- **1818216 ONTARIO INC. et al.**
Defendants

Court File No. CV-24-00714666-00C

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

ORDER

FOGLER, RUBINOFF LLP

Lawyers
77 King Street West
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TD Centre North Tower
Toronto, ON M5K 1G8

Rachel Moses (LSO# 42081V)

rmoses@foglers.com

Tel: 416.864.7627

Lawyers for the Plaintiff, Royal Bank of Canada

APPENDIX B



Court File No. CV-24-00714666-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 26TH DAY
JUSTICE OSBORNE) OF JUNE, 2024

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

SALES PROCESS AND SEALING ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as receiver and manager (in such capacity, the “**Receiver**”) of the assets, undertaking and property of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the “**BIA**”), for an order (this “**Order**”) for the relief set out in the related notice of motion was heard by this Honourable Court (the “**Court**”) on this day by Zoom at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver, including (i) the first report of the Receiver dated June 17, 2024 (the “**First Report**”), (ii) the affidavits of the Receiver and its counsel as to fees appended to the First Report (collectively, the “**Fee Affidavits**”), (iii) the proposed forms of Listing Agreements as between the Receiver and Colliers Macaulay Nicolls Inc. (“**Colliers**”), as substantially in the form attached as **Confidential Exhibit “1”** and **Confidential Exhibit “2”** contained in the Confidential Brief to the First Report (collectively the “**Listing Agreements**”), and (iv) the Agreement to Lease between the Debtor and Cengiz Sofuoglu (“**Sofuoglu**”) dated December 30, 2023 and the Offer Summary Document for use with Agreement

of Purchase and Sale between the Debtor and Sofuoglu dated December 30, 2023, copies of which are attached as **Appendix “D”** to the First Report (collectively the “**Sofuoglu Lease**”), and on hearing the submissions of counsel for the Receiver, such other counsel as were present, no one else appearing although properly served as appears from the affidavits of service, sworn and filed:

SERVICE AND DEFINITIONS

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

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the First Report.

VACANT POSSESSION

3. **THIS COURT DECLARES** that the Receiver is authorized to terminate, solely within its discretion, upon 30 days prior written notice, all leases and all agreements to lease, including the Sofuoglu Lease, in relation to the Markham Road Property (defined below).

4. **THIS COURT ORDERS** that Sofuoglu, or any other person occupying the premises, who receives a notice of termination (collectively the “**Tenant**”) issued by the Receiver pursuant to paragraph 3 above shall, on or before the expiry of the 30 day notice period, vacate the property municipally known as 2855 Markham Road, Units 101 & 102, Toronto, Ontario and legally described as PIN 76799-0002 (LT) and PIN 76799-0001 (LT) (the “**Markham Road Property**”) and shall deliver vacant possession to the Receiver forthwith.

5. **THIS COURT ORDERS** that if the Receiver delivers a notice of termination pursuant to paragraph 3 above, leave is hereby granted for the Receiver to obtain a writ of possession with respect to the Markham Road Property.

6. **THIS COURT ORDERS** that if Sofuoglu, or any other person occupying the premises, refuses to vacate the Markham Road Property after the expiry of the 30 day notice period following delivery of a notice of termination pursuant to paragraph 3, then, at the request of the Receiver,

the Toronto Police Service and/or the Sheriff for the City of Toronto shall be authorized and directed to accompany and assist the Receiver in taking vacant possession of the Real Property.

7. **THIS COURT ORDERS** that the Tenant is prohibited from trespassing on the Markham Road Property after vacant possession of the Real Property is delivered to the Receiver.

SALE PROCESS AND LISTING AGREEMENTS APPROVAL

8. **THIS COURT ORDERS** that the Receiver's marketing plan for the Property as described in the First Report, together with any amendments thereto deemed necessary and appropriate by the Receiver (the "**Sales Process**") be and it is hereby approved and the Receiver is authorized and directed to carry out the Sales Process.

9. **THIS COURT ORDERS** that any step taken by the Receiver in connection with the Sales Process prior to the date of this Order is approved and ratified.

10. **THIS COURT ORDERS** that Colliers is approved and authorized to act as the real estate broker to market the Real Property in accordance with the Listing Agreements.

11. **THIS COURT ORDERS** that the Listing Agreements are hereby approved and the execution of one or both of the Listing Agreements by the Receiver is hereby approved, authorized and ratified, 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 to give effect to the Listing Agreements and the actions contemplated therein. Subject to the provisions of this Order, the Receiver is authorized and directed to take any and all actions as may be necessary or desirable to implement the Listing Agreements.

12. **THIS COURT ORDERS** that the Receiver, Colliers and each of their affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the Receiver and/or Colliers in performing its duties under the Sale Process, except to the extent such losses, claims, damages or liabilities

arise or result from the gross negligence or wilful misconduct of the Receiver and/or Colliers, as determined by this Court in a final order that is not subject to appeal or other review.

13. **THIS COURT ORDERS** that the Receiver may apply to the Court for directions with respect to the Sale Process at any time on at least seven (7) days' notice to the service lists established in these proceedings or such other notice as directed or permitted by the Court.

PIPEDA

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Personal Information Protection and Electronic Documents Act, S.C. 2000, c. 5 and any similar legislation in any other applicable jurisdictions the Receiver is hereby authorized and permitted to disclose and provide to its agents and any potential purchasers in the Sale Process personal information of identifiable individuals, but only to the extent required to negotiate or attempt to complete a transaction pursuant to the Sale Process (a "**Transaction**"). Each person 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 for the purpose of effecting a Transaction, and, if it does not complete a Transaction, shall return all such information to the Receiver or, in the alternative, destroy all such information and provide confirmation of its destruction to the Receiver. Any purchaser under a Transaction shall maintain and protect the privacy of such information and, upon closing of a Transaction, shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed and provide confirmation of its destruction to the Receiver.

APPROVAL OF FIRST REPORT, ACTIONS & FEES

15. **THIS COURT ORDERS** that the First Report and the actions, activities and conduct of the Receiver described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize such approval in any way.

16. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the First Report and the Fee Affidavits be and are hereby taxed and approved.

SEALING CONFIDENTIAL DOCUMENTS

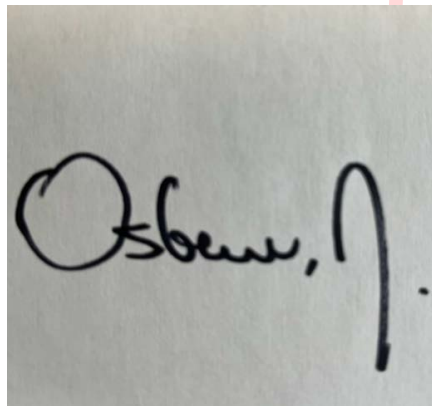
17. **THIS COURT ORDERS** that Confidential Brief attached to the First Report (the “**Confidential Brief**”), shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all the other contents of the Court File in a separately sealed envelope on which is affixed a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order.

18. **THIS COURT ORDERS** that the Confidential Brief shall remain under seal until the transactions pursuant to the Sales Process are completed, or upon further order of this Court.

GENERAL

19. **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.

20. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. from today’s date and is enforceable without the need for entry and filing.

A rectangular box containing a handwritten signature in black ink. The signature appears to be "Osben, J." with a stylized flourish at the end.

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ROYAL BANK OF CANADA
Applicant

- and -

1818216 ONTARIO INC. et al.
Respondents

Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

SALES PROCESS AND SEALING ORDER

AIRD & BERLIS LLP

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Lawyers for the Receiver, BDO Canada Limited

APPENDIX C

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and -

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**FIRST REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY
AS COURT APPOINTED RECEIVER OF 1818216 ONTARIO INC.**

JUNE 17, 2024

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Appendix F	Receiver's Fee Affidavit
Appendix G	Receiver's Lawyer's Fee Affidavit

Confidential Brief, to be filed separately and subject to the Receiver's request for a Sealing Order.

INTRODUCTION AND PURPOSE OF THIS REPORT

Introduction

1. By Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**"), dated March 6, 2024 (the "**Appointment Order**"), BDO Canada Limited ("**BDO**") was appointed as receiver and manager (in such capacities, the "**Receiver**") without security, of all the assets, undertakings, and properties (collectively, the "**Property**") of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**"), pursuant to an Application made by the Royal Bank of Canada ("**RBC**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
2. The Debtor is the registered owner of the following commercial condominium properties:
 - 2855 Markham Road, Units 101 & 102, Toronto, Ontario, (the "**Markham Road Property**"). A copy of the corresponding land titles search is attached hereto as **Appendix "B"**.
 - 27 Coronet Road, Unit 17, Etobicoke, Ontario (the "**Coronet Road Property**").
A copy of the corresponding land titles search is attached hereto as **Appendix "C"**.
3. The Markham Road Property and the Coronet Road Property (collectively the "**Real Property**") are subject to first-ranking mortgages/charges granted in favour of RBC registered in the principal amounts of \$720,000 and \$572,000 respectively. As of the date of this report, the Debtor is indebted to RBC in the aggregate amount of approximately \$1,480,000.

4. The Markham Road Property is subject to a second mortgage/charge granted in favour of Rajinder Singh Pahal registered in the principal amount of \$400,000.
5. The Coronet Road Property is subject to a second mortgage/charge granted in favour of Daljit Singh Banga registered in the principal amount of \$300,000 and increased to an amount of \$500,000.
6. The Markham Road Property and the Coronet Road Property remain subject to property tax arrears of approximately \$43,427.24 and \$22,949.06 respectively, figures as of April 22, 2024, with property taxes continuing to accrue.
7. The Markham Road Property and the Coronet Road Property remain subject to condo fee arrears of approximately \$12,353.58 and \$4,319.61 respectively, figures as of January 2024 and May 2024, with condo fees continuing to accrue.
8. Both the Markham Road Property and the Coronet Road Property are also subject to various liens.
9. The Appointment Order empowered and authorized, but did not obligate the Receiver to, among other things, do the following:
 - a) take possession and control of the Property (as defined in the Appointment Order) and all proceeds and receipts arising therefrom;
 - b) market any or all of the Property on such terms and conditions of sale as the Receiver deems appropriate;

- c) sell, convey, transfer, lease or assign the Property, and to apply for any vesting order or orders necessary to convey such Property to a purchaser, free and clear of liens or encumbrances; and
- d) To pay any monies held by the Receiver in accordance with the terms of the Order(s) of this Court.

Purpose of the Report

10. This constitutes the Receiver's first report to the Court (the "**First Report**") in this matter and it is filed in support of the Receiver's motion for the following relief:

- Approving the conduct and actions of the Receiver as outlined in this First Report;
- Approving the Receiver's proposed sales and marketing process for the Debtor's assets and undertakings, including the Real Property;
- Authorizing the Receiver to terminate the Agreement to Lease dated December 30, 2023 (the "**Lease**") entered into between the Debtor, as landlord, and Cengiz Sofuoglu, as tenant (the "**Tenant**"), in respect of the Markham Road Property;
- Directing the Tenant to deliver vacant possession of the Markham Road Property to the Receiver on or before July 26, 2024;
- Approving the Receiver's Interim Statement of Receipts and Disbursements dated June 12, 2024;
- Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this First Report; and

- Sealing certain confidential documents on a temporary basis, as listed or included as Appendices in the Confidential Brief of the Receiver to this First Report, dated June 17, 2024 (the "**Confidential Brief**") until such time as the Receiver has completed its mandate or by further order of this Court (the "**Sealing Order**").

ACTIVITIES OF THE RECEIVER

11. Since its appointment, the Receiver has:

- a) engaged with the Tenant and associated Condominium Corporation, either directly or through its legal counsel, to obtain particulars of the Lease in respect of the Markham Road Property, the existence of which was unknown to RBC or BDO prior to the Receiver's appointment;
- b) effected possession of the Coronet Road Property and the Debtor's assets located therein. The Receiver terminated the Debtor's operations at this location which consisted of a commercial soup kitchen which serviced a separate restaurant location;
- c) changed the locks at the Coronet Road Property to safeguard the assets of the Debtor. Assets on the premises consisted of kitchen equipment and perishable food items. Perishable food items were either released to the Debtor or subsequently disposed of by the Receiver;
- d) local utility companies were notified of the Receiver's appointment with subsequent arrangements for new utility accounts relative to the Real Property, where applicable;

- e) the Receiver established insurance coverage over the Real Property and the Debtor's assets, to the extent not already covered by the respective Condominium Corporations;
- f) prepared and issued the prescribed Notice and Statement of the Receiver pursuant to sections 245 (1) and 246 (2) of the *Bankruptcy and Insolvency Act*, which was forwarded to the Office of the Superintendent of Bankruptcy and to creditors who could be identified;
- g) through its counsel, Aird & Berlis LLP, registered the Appointment Order against title to the Real Property at the land registry office;
- h) engaged two (2) appraisers to value the Real Property and one (1) appraiser to value the equipment used in the former Coronet Road Property operations; and
- i) commissioned two (2) listing proposals from commercial realtors having knowledge and experience in the industry and local market.

PROPOSED SALES AND MARKETING PROCESS

- 12. The Receiver had the Real Property appraised by two appraisers and obtained two listing proposals to market the Real Property for sale. Subject to the Receiver's request for a Sealing Order, copies of the two appraisals and the two listing proposals shall be filed with the Court in the Confidential Brief.
- 13. Subject to this Honourable Court's approval, the Receiver recommends engagement of Colliers Macaulay Nicolls Inc. ("**Colliers**") to market the Real Property for sale at the following list prices, on a "as is, where is" basis.

Property:	Recommended List Price (Colliers International):
2855 Markham Road, Units 101 & 102, Toronto	\$1,475,000 (assumes vacant possession)
27 Coronet Road, Unit 17, Etobicoke	\$1,095,000 (including kitchen equipment)

14. Colliers has the credentials and expertise to expose commercial properties of this nature to the marketplace and their recommended list prices are supported by the appraisals commissioned by the Receiver.
15. A copy of the proposed listing agreements for the Markham Road and Coronet Road Properties are attached as **Confidential Exhibit “1” and “2”** respectively to the Confidential Brief.
16. Colliers intended marketing plans for these properties are attached as **Confidential Exhibit “3” and “4”** to the Confidential Brief.

TENANT OF MARKHAM ROAD PROPERTY

17. Following its appointment, the Receiver was advised by the Debtor that a tenant occupied the Markham Road Property. The Receiver engaged with the Tenant and was provided with a copy of the Lease. The Receiver was also provided with a document titled Offer Summary Document for use with Agreement of Purchase and Sale, which purportedly relates to an Agreement of Purchase and Sale dated December 30, 2023 between the Tenant and the Debtor (the “**Offer**”). A copy of the Offer and Lease is attached as **Appendix “D”**.
18. The Tenant operates a hookah/shisha lounge from the Markham Road Property.
19. The Receiver elected not to effect possession of the Markham Road Property and has since engaged with both the Tenant and the associated Condominium Corporation (“**TSCC#2799**”), either directly or through its legal counsel.

20. The Tenant advised the Receiver that it had no personal connection to the Debtor and that the lease opportunity was discovered by way of an online listing. The Tenant further advised terms of the lease were negotiated between the Tenant's realtor and the Debtor's realtor.
21. The Tenant has paid monthly rent to the Receiver and has repeatedly expressed an interest in purchasing the Markham Road Property. Notwithstanding those expressions, no offer has been presented to the Receiver to date.
22. The Receiver has been actively engaged with TSCC#2799, either directly or through its legal counsel, who have raised numerous concerns regarding the Tenant, including alleged unauthorized alterations to the premises resulting in fire safety concerns.
23. The Receiver consulted with and has been advised by both appraisers who evaluated the Markham Road Property that termination of the Lease, providing vacant status, will enhance and provide maximum value to the property.
24. In the absence of an offer from the Tenant, when also factoring an enhanced valuation if vacant, and the concerns raised by TSCC#2799, the Receiver seeks an Order from the Court, that it be authorized to terminate the Lease and that the Tenant vacate the Markham Road Property on or before July 26, 2024, so that the Receiver can market the property in a vacant state and provide vacant possession to a purchaser.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

25. The Receiver's Statement of Receipts and Disbursements for the period March 6, 2024 to June 12, 2024 is attached as **Appendix "E"**. Cash receipts total \$18,675 consisting primarily of rent collected from the Tenant.

26. Cash disbursements total \$10,476 consisting primarily of appraisals, utilities, and security expenses, leaving an estate balance of \$8,199.
27. The Receiver intends to render a Receiver Certificate to RBC in the amount of \$150,000 to fund professional costs incurred to date and to provide funding for ongoing costs of the receivership administration.

TEMPORARY SEALING ORDER

28. The Confidential Brief contains confidential information of a highly sensitive commercial nature, which if disclosed prematurely, would likely jeopardize the value that could be generated from the Real Property. This includes appraisal reports regarding the property, as well as Colliers' marketing plans.
29. The Receiver therefore requests that the Confidential Brief be sealed, until such time as the Receiver has completed its mandate, or by further Order of the Court, to preserve integrity of the Receiver's realization efforts.

PROFESSIONAL FEES

27. The fees and disbursements of the Receiver for the period March 6, 2024, to May 31, 2024, and its legal counsel, Aird & Berlis LLP for the period February 23, 2024, to May 31, 2024, are detailed in the affidavits of Christopher Mazur, sworn June 17, 2024, and Steve Graff, sworn June 17, 2024, attached as **Appendices "F" and "G"** respectively.
28. The Receiver's fees for the period from March 6, 2024, to May 31, 2024, encompass 156 hours at an average hourly rate of \$442.51, for a total of \$69,031.50 before disbursements and HST. The Receiver has directly funded disbursements totalling \$15,594.21 inclusive

of applicable taxes. BDO is requesting that this Honourable Court approve its total fees and disbursements, inclusive of applicable taxes, in the amount of \$93,599.81.

29. Aird & Berlis LLP's fees for the period from February 23, 2024, to May 31, 2024, encompass 23.5 hours at an average weighted hourly rate of \$530.96 for a total of \$12,477.50 and disbursements of \$718.06 for a total of \$13,195.56, prior to applicable taxes. The Receiver is requesting that this Honourable Court approve its counsel's total fees and disbursements, inclusive of applicable taxes, in the amount of \$14,889.41. The Receiver has reviewed the fees of Aird & Berlis LLP and is of the opinion that they are reasonable in the circumstances.

SUMMARY AND RECOMMENDATIONS

30. The Receiver respectfully submits this First Report to the Court in support of the Receiver's motion for the following relief:
- a) Approving the conduct and actions of the Receiver as outlined in this First Report;
 - b) Approving the Receiver's proposed sales and marketing process for the Debtor's assets and undertakings, including the Real Property;
 - c) Authorizing the Receiver to terminate the Lease entered into between the Debtor, as landlord, and the Tenant, in respect of the Markham Road Property;
 - d) Directing the Tenant to deliver vacant possession of the Markham Road Property to the Receiver on or before July 26, 2024;
 - e) Approving the Receiver's Interim Statement of Receipts and Disbursements dated June 12, 2024;

- f) Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this First Report;
- g) Sealing certain confidential documents on a temporary basis, as listed or included as Appendices in the Confidential Brief of the Receiver to this First Report, dated June 17, 2024, until such time as the Receiver has completed its mandate, or by further order of this Court; and
- h) Such other relief as the Court deems just and appropriate.

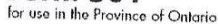
All of which is respectfully submitted this 17th day of June 2024.

BDO CANADA LIMITED,
in its capacity as the Court Appointed Receiver of
1818216 Ontario Inc.,
and not in its personal or corporate capacity

A large, bold, handwritten signature in black ink, appearing to read 'C. Mazur', is written across the page.

Per: _____
Name: Christopher Mazur, CIRP, LIT
Title: Partner/Senior Vice President
60768623.2

APPENDIX D



This Agreement of Purchase and Sale dated this 5th ^{DS} day of July, 2024

SELLER: BDO Canada Limited in its capacity as Court appointed receiver of 1818216 Ontario Inc.
(Full legal names of all Sellers)

a unit in the condominium property known as Unit No. Unit 17
(Apartment/Townhouse/Suite/Unit)

UNIT 19, LEVEL 1, TSCP NO. 2748 AND ITS APPURTENANT INTEREST CITY OF TORONTO
(Legal Name of Condominium Corporation) Condominium Plan No 2748

or exclusive use of Parking Space(s) **n/a**
(Number(s), Level(s)) together with ownership or exclusive use of

Locker(s) **n/a** together with Seller's proportionate undivided tenancy-in-common interest
(Number[s], Level[s])

in the common elements appurtenant to the Unit as described in the Declaration and Description including the exclusive right to use such other parts of the common elements appurtenant to the Unit as may be specified in the Declaration and Description; the Unit, the proportionate interest in the common elements appurtenant thereto, and the exclusive use portions of the common elements, being herein called the "Property".

Dollars (CDN\$) Dollars

DEPOSIT: Buyer submits **upon acceptance**
(Herewith/Upon Acceptance/as otherwise described in this Agreement)

Dollars (CDN\$)

to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. "Deposit Holder" 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, & C & D attached hereto form(s) part of this Agreement.

1. **IRREVOCABILITY:** This offer shall be irrevocable by Seller Buyer until 6 on the 10th day of July, 2024 (a.m./p.m.) X this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest. CM NT

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 30 ^{CM} ~~20~~ day of August, 2024. Upon completion, vacant possession of the Property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF SELLER(S):

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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. **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 where the Brokerage represents both the Seller and the Buyer (multiple representation) or where the Buyer or the Seller is a self-represented party.** 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: john.creba@colliers.com Email Address: john@cpmrealty.ca
 (For delivery of Documents to Seller) (For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**
 See Schedule C

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:**
 n/a

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:
 n/a

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

7. **COMMON EXPENSES:** Seller warrants to Buyer that the common expenses presently payable to the Condominium Corporation in respect of the Property are approximately \$..... 422.71 per month, which amount includes the following:

8. **PARKING AND LOCKERS:** Parking and Lockers are as described above or assigned as follows: n/a
 n/a at an additional cost of: n/a


9. **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.

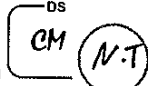
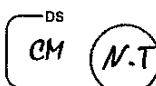
INITIALS OF BUYER(S):

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INITIALS OF SELLER(S):

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30th ^{DS}  ^{DS} 
-8th- July ~~August~~ 2024
10. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the (Requisition Date) to examine the title to the Property at Buyer's 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 Buyer that

there are no outstanding work orders or deficiency notices affecting the Property, and that its present use (.....)

Industrial Condominium for Light Manufacturing
may be lawfully continued. If within that time 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, 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. 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.

11. **TITLE:** Buyer agrees to accept title to the Property subject to all rights and easements registered against title for the supply and installation of telecommunication services, electricity, gas, sewers, water, television cable facilities and other related services; provided that title to the Property is otherwise good and free from all encumbrances except: (a) as herein expressly provided; (b) any registered restrictions, conditions or covenants that run with the land provided such have been complied with; (c) the provisions of the Condominium Act and its Regulations and the terms, conditions and provisions of the Declaration, Description and By-laws, Occupancy Standards By-laws, including the Common Element Rules and other Rules and Regulations; and (d) any existing municipal agreements, zoning by-laws and/or regulations and utilities or service contracts.

12. **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.

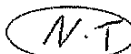
13. **STATUS CERTIFICATE AND MANAGEMENT OF CONDOMINIUM:** Seller represents and warrants to Buyer that there are no special assessments contemplated by the Condominium Corporation, and there are no legal actions pending by or against or contemplated by the Condominium Corporation. The Seller consents to a request by the Buyer or his authorized representative for a Status Certificate from the Condominium Corporation. Buyer acknowledges that the Condominium Corporation may have entered into a Management Agreement for the management of the condominium property.

14. **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. Seller agrees to deliver to Buyer, if it is possible without incurring any costs in so doing, copies of all current condominium documentation of the Condominium Corporation, including the Declaration, Description, By-laws, Common Element Rules and Regulations and the most recent financial statements of the Condominium Corporation. 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.

15. **MEETINGS:** Seller represents and warrants to Buyer that at the time of the acceptance of this Offer he has not received a notice convening a special or general meeting of the Condominium Corporation respecting; (a) the termination of the government of the condominium property; (b) any substantial alteration in or substantial addition to the common elements or the renovation thereof; OR (c) any substantial change in the assets or liabilities of the Condominium Corporation; and Seller covenants that if he receives any such notice prior to the date of completion he shall forthwith notify Buyer in writing and Buyer may thereupon at his option declare this Agreement to be null and void and all monies paid by Buyer shall be refunded without interest or deduction.

16. **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.

INITIALS OF BUYER(S):



INITIALS OF SELLER(S):

^{DS} 


- 17. APPROVAL OF THE AGREEMENT:** In the event that consent to this sale is required to be given by the Condominium Corporation or the Board of Directors, the Seller will apply forthwith for the requisite consent, and if such consent is refused, then this Agreement shall be null and void and the deposit monies paid hereunder shall be refunded without interest or other penalty to the Buyer.
- 18. INSURANCE:** The Unit and all other things being purchased shall be and remain at the risk of the Seller until completion. In the event of substantial damage to the Property Buyer may at his option either permit the proceeds of insurance to be used for repair of such damage in accordance with the provisions of the Insurance Trust Agreement, or terminate this Agreement and all deposit monies paid by Buyer hereunder shall be refunded without interest or deduction. 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.
- 19. 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.
- 20. 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.
- 21. ADJUSTMENTS:** Common Expenses; realty taxes, including local improvement rates; mortgage interest; rentals; unmetered public or private utilities and fuel where billed to the Unit and not the Condominium Corporation; are to be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to the Buyer. There shall be no adjustment for the Seller's share of any assets or liabilities of the Condominium Corporation including any reserve or contingency fund to which Seller may have contributed prior to the date of completion.
- 22. 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.
- 23. 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.
- 24. 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 Lynx high value payment system as set out and prescribed by the *Canadian Payments Act* [R.S.C., 1985, c. C-21], as amended from time to time.
- 25. 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.
- 26. 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 urea formaldehyde, and that to the best of Seller's knowledge no building on the Property contains or has ever contained insulation that contains urea formaldehyde. 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.
- 27. 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.
- 28. 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.
- 29. 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.
- 30. 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.
- 31. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the Property is located.

INITIALS OF BUYER(S):

N.T

INITIALS OF SELLER(S):

DS
CM

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32. 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:

Moraki Holdings Inc. N-T

(Witness)

(Buyer/Authorized Signing Officer) **Moraki Holdings Inc.**



(Date)

July 5, 2024

(Witness)

(Buyer/Authorized Signing Officer)



(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:

DocuSigned by: court appointed receiver of 1818216 Ontario

Chris Mazur

(Seller/Authorized Signing Officer)



(Date)

7/10/2024 | 12:02 PM PDT

(Witness)

(Seller/Authorized Signing Officer)



(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)



(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 5:50 this 10th day of July, 2024.

(a.m./p.m.)

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)		
Listing Brokerage	Colliers Macaulay Nicolls Inc.	416-643-3721 (Tel.No.)
	John Creba	(Salesperson/Broker/Broker of Record Name)
Co-op/Buyer Brokerage	CPM Realty Corporation	416-255-0707 (Tel.No.)
	John Cinelli, Julianna Manion	(Salesperson/Broker/Broker of Record Name)
Property Manager:	(Name)	(Address) (Tel. No., Fax. 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.	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.
DocuSigned by: Chris Mazur	DocuSigned by: Moraki Holdings Inc.
7/10/2024 12:02 PM PDT	July 5, 2024
(Date)	(Date)
(Seller)	(Buyer)
(Date)	(Date)
Address for Service	Address for Service
(Tel. No.)	(Tel. No.)
Seller's Lawyer	Buyer's Lawyer
Address	Address
Email	Email
(Tel. No.) (Fax. No.)	(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 and Signed by:	Acknowledged by:
John Creba	Julianna Manion
(Authorized to bind the Co-operating Brokerage)	(Authorized to bind the Co-operating Brokerage)

**Form 501**

for use in the Province of Ontario

Schedule A**Agreement of Purchase and Sale -
Condominium Resale - Commercial**

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

BUYER: Moraki Holdings Inc. N.T., and**SELLER:** BDO Canada Limited in its capacity as Court appointed receiver of 1818216 Ontario Inc.for the purchase and sale of 27 Coronet Road Unit 17 EtobicokeON Canada dated the 5th day of July, 2024

Buyer agrees to pay the balance as follows:

SCHEDULE "A"

SCHEDULE "A" ATTACHED TO AND FORMING AN INTEGRAL PART OF AN AGREEMENT TO PURCHASE AND SALE BETWEEN Moraki Holdings Inc. ("BUYER") AND BDO Canada Limited in its capacity as Court appointed receiver of 1818216 Ontario Inc. (VENDOR) WITH RESPECT TO THE LANDS AND PREMISES MUNICIPALLY KNOWN AS 27 Coronet Road Unit 17, IN THE CITY OF TORONTO PROPERTY "SELLER"

DS

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1. PURCHASE PRICE: The Buyer agrees to purchase and the Seller agrees to sell the Property for the Purchase Price in lawful money of Canada of [REDACTED]

The Purchase Price shall be payable as follows:

(a) upon the Acceptance of this Agreement by the parties, by the Buyer paying the sum [REDACTED] (the First "Deposit") to the Deposit Holder, as a deposit, to be held by the Deposit Holder in an interest bearing account pending completion or other termination of this Agreement, which the First Deposit shall be credited on account of the Purchaser Price on Closing;

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(b) by the payment of the balance of the Purchase Price by wire transfer or direct deposit (if the latter together with evidence of certified cheque and deposit slip) to the Deposit Holder subject to usual adjustments on the date set for closing.

2. PRE-CLOSING AND CLOSING OBLIGATIONS:

Subject to Schedule "D" herein,

(a) The Seller shall maintain, operate and insure the Property until completion as would a prudent owner;

(b) Following waiver or satisfaction of the Buyer's Due Diligence, Seller shall not, prior to completion, enter into any contracts, leases, lease renewal or other contractual obligations affecting any Property without prior written approval of the Buyer; and

3. DUE DILIGENCE: The obligation of the Buyer to complete this Agreement shall be subject to the following condition precedent (the "Buyer's Due Diligence") which have been inserted for the sole benefit of the Buyer and which the Buyer alone shall have the right to waive on or before Thirtieth (30) day from mutual acceptance of this Agreement of Purchase and Sale (the "Due Diligence Date"). The Buyer's Due Diligence may include but is not limited to the following:

- The Buyer being satisfied in its sole and absolute discretion with its ability to finance the property.
- The Buyer obtaining in its sole and absolute discretion a satisfactory building inspection report.

The Buyer shall have the right at any time on or before the Due Diligence Date to waive the Purchaser's Due Diligence by delivering written notice to the Seller. In the event the Buyer does not waive the Buyer's Due Diligence, this Agreement shall be null and void and the deposits shall be returned to the Buyer without deduction and with interest accrued thereon and neither party shall have any further liability to the other hereunder.

4. STATUS CERTIFICATE- This offer is conditional upon the Buyer's lawyer reviewing the Status Certificate and Attachments and finding the Status Certificate and Attachments satisfactory in the Buyer's lawyer's sole and absolute discretion. The Seller shall provide the Buyer at the Seller's expense, the Status Certificate and Attachments within 10 days after acceptance of this offer. Unless the Buyer gives notice in writing to the Seller 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 5:00 p.m. on the fifth (5th) Business day following receipt by the Buyer of the Status Certificate and Attachments, 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 the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

Subject to Schedule "D" herein,

5. RIGHT TO VISIT THE PROPERTY- The Buyer shall have the right to visit the property prior to completion to prepare plans for its intended use upon reasonable notice to the seller at a mutually agreed upon times.

6. ASSIGNMENT: The Buyer shall have the right, at any time up to Three (3) business days prior to closing to assign this Agreement to a related person or entity. Upon such notice of such assignment to the Seller (or the Seller's Solicitor), the Seller shall accept such assignee in place of the Buyer and the assignee shall assume all of the Buyer's rights and obligations hereunder to the same extent as if such assignee had executed this Agreement, however all of the obligations of the Buyer hereunder shall not terminate and shall continue in full force and effect.

an affiliate of the Buyer

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

INITIALS OF BUYER(S):

N.T.

INITIALS OF SELLER(S):

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Form 505

for use in the Province of Ontario

Schedule B

Agreement of Purchase and Sale - Commercial

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

BUYER: Moraki Holdings Inc. N.T., and

SELLER: BDO Canada Limited in its capacity as Court appointed receiver of 1818216 Ontario Inc.

for the purchase and sale of 27 Coronet Rd Unit 17 Etobicoke

dated the 5th day of July, 2024

Deposit Interest

The Buyer gives consent for Colliers Macaulay Nicolls Inc. ("Colliers") to place the deposit in an interest-bearing account:

(Does)

(Does Not) N.T.

The parties to this Agreement hereby acknowledge that if the Buyer has instructed Colliers to deposit funds in an interest-bearing account, such funds shall be placed with the Bank of Montreal (BMO) at the current Canadian Prime rate less Two Point Six percent (BMO Prime rate - 2.6%). Any accrued interest on the deposit will be paid to the Buyer as soon as possible after completion or other termination of this Agreement.

FINTRAC: Individual and Corporation/Entity Identification Information Record

The parties to this transaction hereby acknowledge that real estate brokers and sales representatives are subject to the PROCEEDS OF CRIME (Money Laundering) and TERRORIST FINANCING ACT (PCMLTFA) and are required by Canada's financial intelligence unit and anti-money laundering and anti-terrorist financing regulator, FINTRAC, to comply with their obligations under the ACT and its Regulations. Such obligation includes verifying the identity and keeping records of all entities and individuals on the real estate transaction.

The parties to this transaction who are represented by Colliers, or are unrepresented by a Real Estate Brokerage, further acknowledge that they will be required to provide individual and corporation/entity identification information to Colliers.

Colliers is committed to the protection of all personal information under its control.

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

INITIALS OF BUYER(S):

N.T.

INITIALS OF SELLER(S):

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Schedule C
Chattels Included

<i>Item #</i>	<i>Description</i>	<i>Model/S/N:</i>	<i>Qty</i>
	Coronet Road:		
1	ELEKTRA Cappuccino Machine		1
2	Faema Cappuccino Machine		1
3	APW Warmer		1
4	4D Metal Rack		4
5	General 20 Oz. Mixer	GEM120. S/N: 21010201121	1
6	4 Wheel Cart		2
7	True 2 Door Cooler Upright	GDM-37-LD. S/N: 8384712	1
8	Pump Truck		1
9	Blodgett Steam Kettle	S/N: 121114S5103-3731; 3730; 3732	3
10	Bardeau Steam Kettle		1
11	Pitco Fryer		1
12	Wells 24" 4 Burner Stove Countertop		1
13	Wells 24" Skillet Countertop		1
14	4' Steam Table		1
15	30" x 30" S/S Table		1
16	Somerset Sheeter	CDR-2000	1
17	Trey Rack		5
18	6' S/S Table		1
19	10' S/S Table		1
20	10' S/S Rack Cooler		1
21	10' S/S Exhaust Hood	(*)	2
22	3 Well S/S Sink		1
23	4' S/S Rack Cooler		1
24	S/S Hand Wash Basin		1
25	CMA Energy Saver Dishwasher w/ Run Off		1
26	Turbo Fan Oven		1
27	Samsung TV w/ Bell Box		1
28	Cooler Rack S/S		1
29	9x20 Cooler & 9x10 Freezer Combo		1
30	Mars Digital Scale		1
31	4' S/S Table		1
32	Double Deck Blodgett Convection Oven	SHO-100-G. S/N: 021815CR004S	1
33	Orange Juicer		1
	(*) - Cost to remove may outweigh recovery)		

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N.T

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CM N.T

SCHEDULE "D" TO THE AGREEMENT OF PURCHASE AND SALE

1. In the event of any conflict or inconsistency between any provision of this Schedule "D" and any provision of this Agreement of Purchase and Sale not contained in Schedule "D", the provision of Schedule "D" shall govern and prevail.
2. The Buyer acknowledges that (i) the Seller, in executing this Agreement, is entering into this Agreement of Purchase and Sale solely in its capacity as Court appointed receiver of 1818216 Ontario Inc., and not in its personal or any other capacity. The Receiver shall have no personal or corporate liability of any kind whether in contract, tort or otherwise, and (ii) the Seller's authority to act in respect of the Property is governed by the Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "Court") dated March 6, 2024.
3. The Property, and chattels left therein, are being sold and shall be accepted by the Buyer on an "as is, where is" and "without recourse" basis with no representations, warranties or conditions, express or implied, statutory or otherwise, of any nature and kind whatsoever as to title, encumbrances, description, present or future use, fitness for use, environmental condition including the existence of hazardous substances, merchantability, quantity, defect (latent or patent), condition, location of structures, zoning or lawful use of the Property, rights over adjoining properties and any easements, rights-of-way, rights of re-entry, restrictions and/or covenants which run with the land, ingress and egress to the Property, the condition or state of repair of any chattels, encroachments on the Property by adjoining properties or encroachments by the Property on adjoining properties, if any, any outstanding work orders, orders to comply, deficiency notices, municipal or other governmental agreements or requirements (including site plan agreements, development agreements, subdivision agreements, building or fire codes, building and zoning by-laws and regulations, development fees, imposts, lot levies and sewer charges) or any other matter or thing whatsoever, either stated or implied. The Buyer acknowledges having reviewed the state of title to the Property and agrees to accept title subject to all of the foregoing.
4. The Seller does not guarantee title to the chattels and does not warrant the condition or state of repair of the chattels. The Buyer must satisfy itself in this regard, and accept the fixtures and chattels on as "as-is, where-is" basis. The Seller shall not provide a bill of sale for any chattels or fixtures, and shall make no further adjustments or abatement in the purchase price with respect thereto.
5. The Buyer acknowledges that it has relied entirely on its own due diligence, judgment, inspection and investigation of the Property and any rights necessary to the access, use and enjoyment of, appurtenant or otherwise, the Property. The description of the Property contained in this Agreement of Purchase and Sale is for identification only and no representation, warranty or condition has or will be given by the Seller concerning the existence or accuracy of such description.
6. The Buyer acknowledges that any documents, materials and information provided by or on behalf of the Seller to the Buyer with respect to the Property (including any confidential information memorandums or material made available in the electronic data room) have

N.T. 

- 2 -

been provided to the Buyer solely to assist the Buyer in undertaking its own due diligence, and the Seller has not made and is not making any representations or warranties, implied or otherwise, to or for the benefit of the Buyer as to the accuracy and completeness of any such documents, materials or information or the achievability of any valuations, estimates or projections. The Buyer acknowledges that it has not and will not rely upon any such documents, materials or information in any manner, whether as a substitute for or supplementary to its own due diligence, searches, inspections and evaluations. The Seller and its affiliates, directors, officers, employees, agents and advisors shall not be liable for any inaccuracy, incompleteness or subsequent changes to any such documents, materials or information.

7. This Agreement is conditional upon the Seller obtaining an Order of the Court (the **"Approval and Vesting Order"**) (i) approving the transaction contemplated by this Agreement of Purchase and Sale, and (ii) vesting the Property in the Buyer free and clear of all registered charges and/or encumbrances. The Buyer hereby acknowledges that title to the Property will be provided to the Buyer by way of the Approval and Vesting Order. If the Approval and Vesting Order has not been obtained by the Closing Date, the Seller may extend the Closing Date to the date which is ten (10) business days from the date on which the Seller obtains the Approval and Vesting Order.
8. The Seller shall not be required to furnish any abstracts of title or any survey and shall only be required to provide such deeds, copies thereof, or evidence of title as are in its possession.
9. The Buyer shall accept title to the Property, subject to, and whether complied with or not, any and all registered restrictions, agreements or covenants which run with the land, registered easements for the supply of utilities and services to the Property or through the Property to adjoining/adjacent properties or other easements, registered leases, rights-of-way, rights of re-entry by-laws, standard subdivision or site plan agreements (including any levies or charges payable thereunder), with the applicable municipality and/or public utility, and any encroachments.
10. The Buyer shall be responsible for payment of all outstanding realty taxes owing or payable on the Property on and from the closing date, and payment of all taxes exigible on the sale and transfer of the Property and any chattels and fixtures, including without limitation, HST as applicable, retail sales tax as applicable and Land Transfer Tax. The Buyer shall indemnify and save harmless the Seller from all claims incurred, suffered or sustained as a result of a failure by the Buyer to pay any taxes payable by the Buyer and/or to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Buyer with any federal, provincial or other taxing authorities in connection with the conveyance or transfer of Property.
11. The Buyer agrees to remit to the Seller within ten (10) days of receipt or credit of all tax rebates or credit adjustments of any kind applicable to the Property up to the closing date and same shall remain the Property of the Seller to be held in trust by the Buyer. If requested, the Buyer agrees to enter into and deliver to the Seller a tax rebate undertaking to this effect on closing.

N.T. 

- 3 -

12. The Buyer shall not require the Seller to make any statements contemplated by section 50(22) of the *Planning Act*, R.S.O. 1990, Chapter P.13. The Buyer agrees to satisfy itself with respect to compliance with the *Planning Act*, as applicable.
13. If the Approval and Vesting Order is not obtained, or if the contemplated sale is not completed by the Seller by reason of the Seller's default, the deposit shall be returned in full to the Buyer, and the Buyer hereby acknowledges and confirms that it shall have no further recourse against the Seller and the Purchase Agreement is null and void.

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AMENDING AGREEMENT

THIS AGREEMENT made as of the 27th day of August, 2024,

B E T W E N:

MORAKI HOLDING INC.

(the “**Buyer**”)

-and-

BDO CANADA LIMITED, in its capacity as Court appointed receiver of 1818216 ONTARIO INC.

(the “**Seller**”)

WHEREAS:

A. Pursuant to an agreement of purchase and sale between the Buyer and the Seller dated July 5, 2024 (the “**Purchase Agreement**”), the Seller agreed to sell the Property to the Buyer and the Buyer agreed to purchase the Property from the Seller on the terms and subject to the conditions set out in the Purchase Agreement.

B. Subject to the provisions of this Agreement, the Seller and the Buyer have agreed to amend the Purchase Agreement on the terms set out herein.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) now paid by each of the Buyer and the Seller to the other, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Buyer and the Seller hereby agree as follows:

1. Unless the context otherwise requires, capitalized terms used but not defined in this Agreement shall have the respective meanings given to them in the Purchase Agreement.
2. Section 2 of the Purchase Agreement is amended by deleting the first sentence and inserting the following:

“**COMPLETION DATE:** This Agreement shall be completed by no later than 5:00 p.m. on the 24th day of September, 2024, or such other date as may be agreed to in writing by the parties.”

3. Section 6 of Schedule “A” of the Purchase Agreement is amended by deleting the words “...at any time up to ten (10) business days prior to closing...” and replacing them with the following:


“...until 5:00 p.m. on August 29, 2024...”

4. In the event of a conflict between the terms of the Purchase Agreement and the terms of this Agreement, the terms of this Agreement shall prevail. Unless expressly amended, varied or modified by this Agreement, all other terms and conditions of the Purchase Agreement are hereby ratified and confirmed in their entirety.
5. Time shall continue to be of the essence in all respects of the Purchase Agreement.
6. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and permitted assigns.
7. This Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be treated in all respects as an Ontario contract.
8. This Agreement may be executed in counterpart and by facsimile or other form of electronic transmission of an originally executed document, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same document.
9. Each of the parties hereto shall from time to time hereafter and upon any reasonable request of the other, execute and deliver, make or cause to be made all such further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Agreement.

Signature page follows


IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

MORAKI HOLDING INC.

Per: 
Name: Niho Tihikashvili
Title: Director

I have authority to bind the Corporation.

**BDO CANADA LIMITED, in its capacity as
Court appointed receiver of 1818216 ONTARIO
INC**

Per: 
Name: Chris Mazur
Title: Partner and Senior Vice-President Financial Advisory
Services

I have authority to bind the Corporation.

APPENDIX E

**Form 573**

for use in the Province of Ontario

Waiver**Agreement of Purchase and Sale - Commercial****BUYER:** **Moraki Holding Inc.****SELLER:** **BDO Canada Limited In It's Capacity as Court Appointed****Receiver of 1818216 Ontario Inc.****REAL PROPERTY:** **27 Coronet Road Unit 17 Toronto, ON M8Z 2L8**In accordance with the terms and conditions of the Agreement of Purchase and Sale - Commercial dated the 05 day of July,2024....., regarding the above property, I/We hereby waive the condition(s) which read(s) as follows:

3. Due Diligence: The Obligation of the Buyer to complete this Agreement shall be subject to the following condition precedent (the "Buyer's Due Diligence") which have been inserted for the sole benefit of the Buyer and which the Buyer alone shall have the right to waive on or before Thirtieth (30) day from mutual acceptance of this Agreement of Purchase and Sale (the "Due Diligence Date"). The Buyer's Due Diligence may include but is not limited to the following:

i) The Buyer being satisfied in its sole and absolute discretion with its ability to finance the property.

ii) The Buyer obtaining in its sole and absolute discretion a satisfactory building inspection report.

The Buyer shall have the right at any time on or before the Due Diligence Date to waive the Purchasers Due Diligence by delivering written notice to the Seller. In the event the Buyer does not waive the Buyers Due Diligence, this Agreement shall be null and void and the deposits shall be returned to the Buyer without deduction and with interest accrued thereon and neither party shall have any further liability to the other hereunder.

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 Toronto....., Ontario, at this 2..... day of August 2024
(a.m./p.m.)

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

Juliana Manion
(Witness)

[Signature]
(Buyer/Seller/Authorized Signing Officer)

Aug 6. 2024
(Seal) (Date)

.....
(Witness)

.....
(Buyer/Seller/Authorized Signing Officer)

.....
(Seal) (Date)

Receipt acknowledged at Toronto..... this 8th..... day of August 2024 by:.....
(a.m./p.m.)Print Name: Chris Mazur

Signature:.....

DocuSigned by:

Chris Mazur

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Waiver

Agreement of Purchase and Sale - Commercial

Form 573

for use in the Province of Ontario

BUYER: Moraki Holding Inc.

SELLER: BDO Canada Limited In It's Capacity as Court Appointed

Receiver of 1818216 Ontario Inc.

REAL PROPERTY: 27 Coronet Road Unit 17 Toronto, ON M8Z 2L8

 In accordance with the terms and conditions of the Agreement of Purchase and Sale - Commercial dated the 05 day of July,

 2024....., regarding the above property, I/We hereby waive the condition(s) which read(s) as follows:

4.STATUS CERTIFICATE- This offer is conditional upon the Buyer's lawyer reviewing the Status Certificate and Attachments and finding the Status Certificate and Attachments satisfactory in the Buyer's lawyer's sole and absolute discretion. The Seller shall provide the Buyer at the Seller's expense, the Status Certificate and attachments within 10 days after acceptance of this Offer. Unless the Buyer gives notice in writing to the Seller personally or in accordance with any other provisions for the deliver of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than 5:00 p.m. on the fifth (5th) Business day following receipt by the Buyer of the Status Certificate and attachments, 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 the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller 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 Toronto, Ontario, at 9:30 this 13 day of August 2024.....
 (a.m./p.m.)

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

Juliana Merino
 (Witness)

Chris Mazur
 (Buyer/Seller/Authorized Signing Officer)

 (Seal) Aug-13-2024
 (Date)

(Witness)

(Buyer/Seller/Authorized Signing Officer)

(Seal) (Date)

 Receipt acknowledged at Hamilton this 14 day of August 2024 by:

 Print Name: Chris Mazur

 Signature: Chris Mazur

DocuSigned by:

Chris Mazur

5027DD82545D4A6...

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APPENDIX F



TAX CERTIFICATE

5100 Yonge Street, Toronto ON M2N 5V7
Tel: 311 Outside city limits: (416) 392-CITY (2489) Fax: (416) 696-3640
(UNDER SECTION 352 OF THE MUNICIPAL ACT, 2001 S.O. 2001, C. 25 AND
SECTION 317 OF THE CITY OF TORONTO ACT, 2006, S.O. 2006, C. 11)

Assessment Roll Number
19-19-01-4-230-00419-0000-0 4

Issued to:
Aird & Berlis LLP
Carlos Casasola
181 Bay Street, Suite 1800
Toronto ON M5J 2T

DESCRIPTION OF PROPERTY		
27 CORONET RD 17 TSCP 2748 LEVEL 1 UNIT 19		
TAX SUMMARY		
2024	Taxes	6,346.16

Your Ref. No.: 317284
Statement Showing Taxes as at: August 15, 2024

MESSAGES

OUTSTANDING TAXES

Year	Description	Taxes	Interest	Fees	Total	Related Roll Number
2024	Real Estate 2024	5,261.16	233.90	0.00	5,495.06	
2023	Real Estate 2023	6,178.55	1,155.12	0.00	7,333.67	
2022	Real Estate 2022	6,042.42	2,052.15	0.00	8,094.57	
2021	Real Estate 2021	4,478.30	1,567.43	256.11	6,301.84	
Total:		21,960.43	5,008.60	256.11	27,225.14	

Important Notice: PLEASE ADVISE YOUR CLIENT OF TAXES NOT YET DUE

FUTURE INSTALLMENTS

Due Date	Amount Due	Description	Related Roll Number
September 03, 2024	1,085.00	Real Estate 2024	
Total:	1,085.00		



CHANGE OF OWNERSHIP NOTICE

Return To: City Of Toronto
Revenue Services
PO Box 4300, STN A
Toronto ON M5W 3B5
Fax: (416) 696-3640

Assessment Roll Number
19-19-01-4-230-00419-0000-0 4

Issued to:
Aird & Berlis LLP
Carlos Casasola
181 Bay Street, Suite 1800
Toronto ON M5J 2T

Your Ref. No.: 317284

CHANGES	
Owner(s)	Surname Given Name
	Surname Given Name
	Surname Given Name
Mailing Address	
Postal Code	
Property Address	

DESCRIPTION OF PROPERTY
27 CORONET RD 17 TSCP 2748 LEVEL 1 UNIT 19
MESSAGES

*** PLEASE RETURN THIS PART OF THE FORM AFTER THE DATE OF CLOSING - THANK YOU **

Closing Date

Signature



TAX CERTIFICATE

5100 Yonge Street, Toronto ON M2N 5V7
Tel: 311 Outside city limits: (416) 392-CITY (2489) Fax: (416) 696-3640
(UNDER SECTION 352 OF THE MUNICIPAL ACT, 2001 S.O. 2001, C. 25 AND
SECTION 317 OF THE CITY OF TORONTO ACT, 2006, S.O. 2006, C. 11)

Assessment Roll Number
19-19-01-4-230-00419-0000-0 4

Issued to:
Aird & Berlis LLP
Carlos Casasola
181 Bay Street, Suite 1800
Toronto ON M5J 2T

DESCRIPTION OF PROPERTY		
27 CORONET RD 17 TSCP 2748 LEVEL 1 UNIT 19		
TAX SUMMARY		
2024	Taxes	6,346.16

Your Ref. No.: 317284
Statement Showing Taxes as at: August 15, 2024

I hereby certify that the above statement shows all arrears of taxes (prior years) and unpaid current year's taxes against the above lands, and proceedings have not been commenced under the *Municipal Tax Sales Act, 1990* or the *Municipal Act, 2001*, S.O. 2001, C.25, as amended and the *City of Toronto Act 2006* S.O. 2006, C.11, unless otherwise indicated below.

THIS CERTIFICATE IS ISSUED SUBJECT TO CHEQUES TENDERED IN
PAYMENT OF TAXES BEING HONOURED BY THE BANK
FEE PAID 85.15 for each separate parcel

Andrew Flynn
Controller, City of Toronto

Important Notes:

1. This Certificate covers levied Tax Arrears or Current Taxes.
2. There are a variety of services which may be added to the Collector's Roll and collected as Taxes. The most common are Water Services and Current Weedcutting. For further information you should contact Collections (416) 395-0174 for Water arrears; (416) 338-0338 for work orders arrears; and Sewer Impost Charges: (416) 392-7619. For Building and Inspection Charges please call (416) 338-0338. For Fire Charges, please call Fire Services at (416) 338-5625.
3. The amount of the levy does not include subsequent supplementary taxes that may be levied and added pursuant to Section 33 and 34 of the *Assessment Act*, R.S.O. 1990, as amended, nor does it include adjustments that may be made pursuant to Sections 357, 358 and 359 of the *Municipal Act, 2001*.S.O. 2001, c.25, as amended, Sections 323, 325 and 326 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11, Section 40 of the *Assessment Act*,R.S.O. as amended, or any legislative amendments that provide for further adjustments. It is recommended that you contact the Municipal Property Assessment Corporation (MPAC) at 1-866-296-6722 to determine potential changes in assessment.
4. This Certificate is exclusive of any Local Improvement charges that have not been added to the Collector's Roll at the date of this Certification. Additional information may be obtained by calling (416) 395-6788.
5. This certificate is subject to any apportionment which may be made pursuant to Section 356 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended or Section 322 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11.
6. This certificate is subject to any phase-in/capping recalculation made pursuant to Section 318 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended or Section 282 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11.
7. An administrative fee will be added to the account when there is an ownership transfer. For more information please visit our website at www.toronto.ca/taxes/property_tax and click to our fees page for current charges.
8. This certificate may not include any Vacant Home Tax amount that is owing and which has not yet been added to the Collector's Roll at the date of this certification. Additional information may be obtained by calling 311 within Toronto or 416-392-CITY (2489) outside City limits.



CHANGE OF OWNERSHIP NOTICE

Cut Here
RCS-G16

Return To: City Of Toronto
Revenue Services
PO Box 4300, STN A
Toronto ON M5W 3B5
Fax: (416) 696-3640

Assessment Roll Number
19-19-01-4-230-00419-0000-0 4

Issued to:
Aird & Berlis LLP
Carlos Casasola
181 Bay Street, Suite 1800
Toronto ON M5J 2T

Your Ref. No.: 317284

DESCRIPTION OF PROPERTY
27 CORONET RD 17 TSCP 2748 LEVEL 1 UNIT 19
MESSAGES

CHANGES	
Owner(s)	Surname Given Name
	Surname Given Name
	Surname Given Name
Mailing Address	
Postal Code	
Property Address	

*** PLEASE RETURN THIS PART OF THE FORM AFTER THE DATE OF CLOSING - THANK YOU **

Closing Date

Signature

APPENDIX G

**STATUS CERTIFICATE
(UNDER SUBSECTION 76 (1) OF THE *CONDOMINIUM ACT*, 1998)**

Toronto Standard Condominium Corporation No. 2748 (known as the “Corporation”) certifies that as of the date of this certificate:

General Information Concerning the Corporation

1. Mailing Address: Toronto Standard Condominium Corporation No. 2748
c/o Canlight Management Inc.
5160 Explorer Drive, Suite 17
Mississauga, ON L4W 4T7
2. Address for Service: Same as above
3. Name of condominium manager or condominium management provider, if any, with whom the Corporation has entered into an agreement to receive condominium management services:
Canlight Management Inc.
Address: 5160 Explorer Drive, Suite 17, Mississauga, ON L4W 4T7
Telephone Number: (905) 629-7000 info@canlight.com
4. The directors and officers of the Corporation are:

<u>Name</u>	<u>Position</u>	<u>Address for Service</u>
Karen Allen	President	5160 Explorer Drive
Austin Cook	Secretary/Treasurer	Suite 17
		Mississauga, Ontario L4W 4T7

Common Expenses

5. The owner of Unit 19, Level 1 (Unit 17, 27 Coronet Road, Toronto, Ontario) of Toronto Standard Condominium Plan No. 2748, registered in the Land Registry Office for the Land Titles Division of Toronto is in default of the payment of common expenses in the amount of \$2,856.54, plus costs and a certificate of lien has been registered against the unit.

(Contact Mathews Condo Law at (416) 346-3450 for a discharge statement).

6. A payment on account of common expenses for the unit in the amount of \$422.71 is due on August 1, 2024 for the period August 1 to 31, 2024. This amount includes the amount of any increase since the date of the budget of the Corporation for the current fiscal year as described in paragraph 10.

In addition to the above, the unit owner is responsible for the cost of hydro and gas, which are billed directly to the owner. The owner and purchaser are responsible for contacting utility company to change ownership details. Purchasers should ensure that all hydro and gas bills have been paid by vendors up to the date of closing. The water bills will be paid by the Corporation and charged back to the Owner on a proportionate share basis based on square footage.

7. The Corporation has the amount of \$0.00 in prepaid common expenses for the unit.

8. There are no amounts that the *Condominium Act, 1998* requires to be added to the common expenses payable for the unit.

The basis and underlying facts for a charge-back can happen without warning and do not always come to the attention of the Corporation or the management company immediately. The occurrence of an event precipitating a charge-back and/or the amount of the charge are subject to change and it is the responsibility of the purchaser to seek an update and confirmation of any outstanding amounts prior to closing.

Budget

9. The budget of the Corporation for the first fiscal year is accurate and may result in a surplus of \$0.00, provided that it is possible that unforeseen expenses or expenses beyond the control of the Corporation may require adjustment to the budget before year end.
10. Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit have not been increased.
11. Since the date of the budget of the Corporation for the current fiscal year, the board has not levied any assessments against the unit to increase the contribution to the reserve fund or the Corporation's operating fund or for any other purpose.
12. The Corporation has no knowledge of any circumstances that may result in an increase in the common expenses for the unit.

Reserve Fund

13. The Corporation's reserve fund amounts to \$123,663.08 as of May 31, 2024.
14. The most recent reserve fund study conducted by the board was a Class 2 reserve fund study dated April 2023 and prepared by JJ Molnar Realty Advisors Inc. The next reserve fund study will be conducted before April 1, 2026.
15. N/A.
16. The board has sent to the owners a notice dated March 10, 2023 containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study. The proposed plan for future funding has been implemented and the total contribution each year to the reserve fund is being made as set out in the Contribution Table in the notice.
17. There are no plans to increase the reserve fund under a plan proposed by the board under subsection 94(8) of the *Condominium Act, 1998* for the future funding of the reserve fund.

Legal Proceedings, Claims

18. There are no outstanding judgments against the Corporation.
19. The Corporation is not party to any proceedings before a court of law, an arbitrator, or an administrative tribunal.

20. The Corporation has not received a notice of or made an application under section 109 of the *Condominium Act, 1998* to the Superior Court of Justice for an order to amend the declaration and description, where the court has not made the order.
21. The Corporation has no outstanding claim for payment out of the guarantee fund under the *Ontario New Home Warranties Plan Act*.
22. There is currently no order of the Superior Court of Justice in effect appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*.

Agreements with owners, relating to changes to the common elements

23. The unit is not subject to any agreement under clause 98(1) (b) of the *Condominium Act, 1998* or section 24.6 of Ontario Regulation 48/01 (General) made under the *Condominium Act 1998* relating to additions, alterations or improvements made to the common elements by the unit owner.

Purchasers are responsible for inspecting the premises and confirming that any alteration complies with the provisions of clause 98(1)(b) of the *Condominium Act, 1998*.

Leasing of Units

24. The Corporation has received notice under section 83 of the *Condominium Act, 1998* that 10 units were leased during the fiscal year preceding the date of this status certificate.

Substantial changes to the common elements, assets or services

25. There are no additions, alterations or improvements to the common elements, changes in the assets of the Corporation or changes in a service of the Corporation that are substantial and that the board has proposed but has not implemented, and there are no proposed installations of an electric vehicle charging system to be carried out in accordance with subsection 24.3 (5) of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998*.

Insurance

26. The Corporation has secured all policies of insurance that are required under the *Condominium Act, 1998*.

Phased condominium corporations / vacant land condominium corporations / Leasehold condominium corporations

27. to 32. – Not Applicable.

Attachments

33. The following documents are attached to this status certificate and form part of it:

- (a) a copy of the current declaration, by-law and rules;
- (b) a copy of the budget of the Corporation for the current fiscal year, its last annual audited financial statements and the auditor's report on the statements;

- (c) a list of all current agreements mentioned in section 111, 112 or 113 of the *Condominium Act, 1998* and all current agreements between the Corporation and another corporation or between the Corporation and the owner of the unit;
- (d) a certificate or memorandum of insurance for each of the current insurance policies;
- (e) a copy of a notice dated March 23, 2021 containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study.

Rights of person requesting certificate

34. The person requesting this certificate has the following rights under subsections 76(7) and (8) of the *Condominium Act, 1998* with respect to the agreements listed in subparagraph 33 (c) above:
- 1. Upon receiving a written request and reasonable notice, the Corporation shall permit a person who has requested a status certificate and paid the fee charged by the Corporation for the certificate, or an agent of the person duly authorized in writing, to examine the agreements listed in subparagraph 33 (c) at reasonable time and at a reasonable location.
 - 2. The Corporation shall, within a reasonable time, provide copies of the agreements to a person examining them, if the person so requests and pays a reasonable fee to compensate the Corporation for the labour and copying charges.
35. **Unit Owner Identification:** Upon ownership of a unit being transferred, it is the responsibility of the purchaser to advise the Corporation, in writing, of the purchaser's name and address for service. It is preferable that this information be provided to the Corporation immediately following the transfer of ownership of the unit. Until this notice is received by the Corporation, the Corporation cannot recognize the purchaser as the owner of the unit in the records of the Corporation. The Corporation will not be responsible for any compromise of the purchaser's rights vis-à-vis the Corporation, or for any costs, losses or damages incurred or suffered by the purchaser as a result of any delay in providing this information.

July 15, 2024.

Canlight Management Inc.

Agent for Toronto Standard Condominium Corporation No. 2748



David Barkin, OLCM
Senior Vice President

"I have authority to bind the corporation"

APPENDIX H

Properties

PIN76748 - 0019 LT Interest/Estate Fee Simple

DescriptionUNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO

Address17
27 CORONET ROAD
TORONTO

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name1818216 ONTARIO INC.

Address for Service#101-102, 2855 MARKHAM ROAD,
TORONTO, ONTARIO M1X 0B6

I, KANDASAMY, THARMINI, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)CapacityShare

NameROYAL BANK OF CANADA

Address for Service36 YORK MILLS ROAD, 4TH FLOOR, TORONTO, ONTARIO
M2P 0A4

Provisions

Principal\$572,000.00 CurrencyCDN

Calculation PeriodMONTHLY

Balance Due DateON DEMAND

Interest RateROYAL BANK PRIME RATE PLUS 5% PER ANNUM

Payments

Interest Adjustment Date

Payment Date

First Payment Date

Last Payment Date

Standard Charge Terms20015

Insurance AmountFull insurable value

Guarantor

Signed By

John Paul Bannon501-4080 Confederation Parkway acting for Signed 2020 03 03
Mississauga
L5B 0G1 Chargor(s)

Tel905-272-3412

Fax905-272-0142

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

J. PAUL BANNON, BARRISTER & SOLICITOR501-4080 Confederation Parkway 2020 03 09
Mississauga
L5B 0G1

Tel905-272-3412

Fax905-272-0142

Fees/Taxes/Payment

Statutory Registration Fee\$65.05

Total Paid\$65.05

APPENDIX I

Properties

PIN	76748 - 0019 LT	Interest/Estate	Fee Simple
Description	UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO		
Address	17 27 CORONET ROAD TORONTO		

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name

1818216 ONTARIO INC.

Address for Service

17-27 Coronet Rd, Etobicoke, Ontario,
M8Z 2L8

I, THARMINI KANDASAMY (Director), have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)CapacityShare

Name	BANGA, DALJIT SINGH
Address for Service	1036 Knotty Pine Grove, Mississauga, Ontario L5W 1J7

Statements

Schedule: See Schedules

Provisions

Principal	\$300,000.00	Currency	CDN
Calculation Period	Monthly, not in advance		
Balance Due Date	2021/08/19		
Interest Rate	12.49 % per annum		
Payments	\$3,122.50		
Interest Adjustment Date	2020 08 19		
Payment Date	14th of each month		
First Payment Date	2020 09 19		
Last Payment Date	2021 08 19		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Signed By

Manmeet Parhar

205-603 Argus Road, Oakville
Oakville
L6J 6G6

acting for
Chargor(s)

Signed 2020 08 19

Tel 647-680-7484

Fax 905-481-2411

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

PARHAR LAW OFFICE

205-603 Argus Road, Oakville
Oakville
L6J 6G6

2020 08 19

Tel 647-680-7484

Fax 905-481-2411

Fees/Taxes/Payment

Statutory Registration Fee	\$65.05
Total Paid	\$65.05

File Number

Chargor Client File Number : 20098

Chargee Client File Number : M20098

PRIVATE MORTGAGE SCHEDULE

The principal balance outstanding and shall earn interest pursuant to the provisions herein set out.

PREPAYMENT PRIVILEGE

PROVIDED that the Mortgagor(s) are not in default hereunder, prepayment may not be made with 3 months interest anytime during the term of the mortgage.

PRE PAYMENT PENALTY ON DEFAULT

THE Mortgagor(s) agrees that should the Mortgagee commence action due to default under the Mortgage, that the Mortgagee at its option shall be entitled to charge an additional fee equivalent to three month(s) interest and transfer the property on the Mortgagee(s) name or whoever the Mortgagee chooses to without any further notice the Mortgagor(s).

THE Mortgagor(s) further acknowledges and agrees that this mortgage shall not exceed fifteen (15) days of being in arrears on payment. If this mortgage becomes delinquent for greater than fifteen (15) days, on the sixteenth {16th} day the mortgagors acknowledges this loan to be in default. If the loan is in default the Mortgagee/Lender has the right to apply for full repayment under the Power of Sale Clause.

INSURANCE

In event that the Lender deems it necessary to arrange for insurance to be placed for the subject property, any amount paid by the Lender therefor shall be part of the indebtedness secured by the Mortgage bearing interest at the rate set out in the Mortgage. The Borrower(s) shall also pay to the Lender a fee in the amount of \$100.00 on each occasion on which the Lender arranges the placement of insurance. The Borrower(s) shall provide proof of insurance to the Lender at the Lender(s) request.

An administrative fee of \$1,000.00 plus insurance fee will be charged if the fire property insurance is about to lapse and requires the lender to bring it up.

RE-ADVANCE CLAUSE

The Mortgagor(s) agrees and confirms that the existing mortgage(s) in priority to this mortgage does not contain a re-advance clause. In the event that the existing mortgage documentation does contain a re-advance clause, the mortgagee shall be entitled to commence default proceedings.

FURTHER ENCUMBRANCES

THE Mortgagor(s) shall not grant or permit any further mortgages, charges, or encumbrances of any nature to be registered against the property without the prior consent in writing of Mortgagee and in the event of breach of this covenant the Mortgagee shall be entitled to commence default proceedings.

INSPECTION

THE Lender may, in the default by the Borrower(s) of any obligation under the Mortgage, or whenever the Lender deems it necessary, itself or by its agent enter upon the subject property and limitation an inspection fee of \$250.00 each time shall be forthwith payable by the Borrower(s) to the Lender.

ADDITIONAL INTEREST

PROVIDED that for the purpose of the calculation of the interest, any payment of principal received after 2.00 P.M. shall be deemed to have received on the next following banking day.

NON-TENANCY

THE Mortgagor covenants not to enter into tenancy agreement prior to registration hereof and agree with respect to any tenancy agreement entered into prior to discharge of this mortgage to incorporate an acknowledgement of priority by the lessee of the terms and provisions of this mortgage, including without limitation to generality an acknowledgement by the lessee thereunder that the Mortgagee(s) right to possession will not be bound by, or subject to, the residential tenancy provisions of the Landlord and Tenant Act.

ADMINISTRATION FEE ON DEFAULT

IF the Lender takes any action pursuant to the Mortgage by reason of the Borrower(s) default the Lender shall be entitled to add to the mortgage debt a service and administration fee of \$ 500.00 in addition to all other fees, claims or demand to which the Lender is also entitled.

RENOVATIONS

THE Mortgagor(s) agree not to renovate or recent any part of the subject premises without written approval of the mortgagee.

ASSIGNMENT OF RENTS (IF APPLICABLE)

As additional security, in consideration of the sum of One Dollar and other good and valuable consideration now paid by the Mortgagee to the Mortgagor (the receipt whereof is hereby acknowledged) the Mortgagor hereby gives, grants, assigns, transfers and sets over unto the Mortgagee all rents, both present and in future, payable under any leases and agreements now or hereafter affecting the Lands and premises together with all rights, benefits and advantages to be derived therefrom to have and to hold the same unto the Mortgagee, its successors and assigns, absolutely.

ASSIGNMENT, TRANSFER, SALE

THE Lender has right to assign, transfer or sell this mortgage to any Bank, Trust, or Individual without consent of the borrower(s).

LATE PAYMENT CHARGE

PROVIDED that the Mortgagee shall be entitled to a late charge of \$20.00 per day in the event that the mortgage payments are received by the Mortgagee later than the regularly scheduled payment date.

DUE ON DEFAULT

It is understood and agreed by the Mortgagor(s) that should they be in default under their existing first and second mortgages and should the property taxes not to be paid to date, then the herein Charge as being in default and shall be entitled to all remedies accorded to it by law.

If the loan is in arrears OR if the mortgage is not paid in full or renewed by the mortgage due date

CRIMINAL ACTIVITY

The Mortgagor/Chargor acknowledges and agrees that the principal balance owing hereunder will, if the Mortgage/Charge chooses, become due and payable in full and the mortgage/Chargee will be at liberty to exercise all of its rights and remedies under this mortgage/charge, if any person conducts criminal activity of any kind or cultivates or processes marijuana or any other substance or possession or distribution of which may be contrary to applicable law on the mortgages premises.

GUARANTOR CLAUSE

The Guarantor(s) of the Third Party herein, in consideration ofthe Mortgagee(s} makingthe mortgage loan hereunder to the Mortgagor(s) andthe sum of Two (\$2.00} Dollars of lawful money of Canada paid to them by the Mortgagee(s) (the receipt whereof is hereby bythem acknowledged) for themselves, and each oftheir heirs, executors, administrators, successors and assigns, does hereby covenant with the Mortgagee(s) to guarantee, as primary debtor and not as sureties, that the Mortgagor(s) will pay all money payable hereunder when due and will duly observe, perform and keep all the covenants herein contained and does hereby covenants to indemnify and save harmless the Mortgagee(s) from any loss, costs or damages arising from non-payment of the said monies or breach of non-performance of any of the said covenants and does further agree that the Mortgagee(s) may arrange with the Mortgagor(s) its successors and assigns to alter the terms hereof in manner whatsoever and or allow the Charged monies and or deal with the Charged property however it may deem fit and all without releasing the Guarantor, their heirs executors, administrators, successors and assigns from their obligations hereunder and without notice to them, and the Mortgagee(s) shall not be bound to exercise its remedies against the Mortgagor(s) or any other person or against the charged property before requiring payment of the monies or performance of covenants from the Guarantor.

ADDITIONAL PROVISIONS

Our current schedule of administration and servicing fees includes the following charges:

\$ 350.00 Missed payment Fee: Payable for each missed or late instalment and for processing each NSF cheque or other returned payment.

\$ 200.00 Insurance: payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements.

\$ 1500.00 Default Proceedings: payable for each action or proceeding instituted.

\$ 500.00 Possession: for attending to take possession following default.

\$ 50.00	Maintenance: for administering maintenance and security of the property in our possession, per day.
\$ 550	Discharge Fee (Lawyer fee plus HST, DISBURSEMENTS AND Registration charges.
\$ 250	Discharge of each collateral property.
\$ 350.00	Discharge Statement Fee: for discharge on the property.
\$ 150.00	For each additional property.

Renewal of Mortgages: If required, above mortgage may be renewed at the sole discretion of the Lender and after payment of lender's renewal fee. The Borrower{s} must request extension in writing one month before the expiry of the mortgage term. Mortgage will automatically renewed in the event such notice is not provided and in that event the renewal fee and pre-payment shall be charged as per commitment.

NOTE: The lender reserves the right to charge reasonable fees for other administrative services.

WHEREAS **Daljit Singh BANGA** (the "Chargee") lent the Chargor, **1818216 ONTARIO INC.** ("the Chargors") monies secured under a Charge/Mortgage registered as **AT5499434** on August 19, 2020, against the property herein **27 CORONET RD, UNIT 17, TORONTO, ON M8Z 2L8** ('the Charge ') which Charge contained, inter alia, the following terms:

1. Principal : \$300,000.00
2. Interest Rate : 12.49% calculated Monthly, not in advance
3. Payment Date : 19th day of each month commencing Sep. 19, 2020.
4. Payment Amount : \$3,122.50
5. Term : 1 year ending Aug. 19, 2021

And Whereas the Chargor requested an additional \$200,000 in an advance and further extension/renewal for 1 year from the date of maturity from the Chargee, which the chargee agreed.

And Whereas the parties wish to amend the Charge on to provide for the foregoing

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of Two Dollars (\$2.00) and other good and valuable consideration now paid by the parties hereto (the receipt and sufficiency of which is hereby acknowledged), the parties hereto covenant and agree as follows:

The Charge is amended as follows:

1. **The PRINCIPAL** is increased from \$300,000 to **\$500,000** and the interest rate to remain the same at 12.49% per annum.
2. **THE PAYMENTS** under the amended Charge are increased to **\$ 5204.16** of interest payable monthly as agreed.
3. The parties acknowledge that the **maturity date** of the Charge is **Aug 19th, 2022 as per the original Agreement.**
4. The Chargee's legal fees for the preparation and registration of this agreement shall be paid by the Chargor.

Save as amended herein, all other terms of the Charge are hereby confirmed and remain in full force and effect.

APPENDIX J

Properties

PIN	76748 - 0019	LT	Interest/Estate	Fee Simple
Description	UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO			
Address	17 27 CORONET ROAD TORONTO			
PIN	76799 - 0001	LT	Interest/Estate	Fee Simple
Description	UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO			
Address	101 UNIT 2855 MARKHAM ROAD TORONTO			
PIN	76799 - 0002	LT	Interest/Estate	Fee Simple
Description	UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO			
Address	102 UNIT 2855 MARKHAM ROAD TORONTO			

Party From(s)

Name	ONTARIO SUPERIOR COURT OF JUSTICE
Address for Service	330 University Avenue Toronto, ON M5G 1R7

Applicant(s)	Capacity	Share
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Name	BDO CANADA LIMITED	Trustee In Bankruptcy
Address for Service	805 - 25 Main Street West Hamilton, ON L8P 1H1 Attn: Darren Griffiths	

Statements

The applicant applies to register the following order See Schedules. The order is still in full force and effect

I Michael Anthony Cappabianca solicitor make the following law statement The Order attached as the Schedule to this instrument affects the following lands: (1) 76748-0019 (LT) - UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO; (2) 76799-0001 (LT) - UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO; and (3) 76799-0002 (LT) - UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO.

Signed By

Michael Anthony Cappabianca	181 Bay St., Suite 1800 Toronto M5J 2T9	acting for Applicant(s)	First Signed	2024 03 08
Tel	416-863-1500			
Fax	416-863-1515			
Michael Anthony Cappabianca	181 Bay St., Suite 1800 Toronto M5J 2T9	acting for Applicant(s)	Last Signed	2024 03 21
Tel	416-863-1500			
Fax	416-863-1515			
I have the authority to sign and register the document on behalf of the Applicant(s).				

Submitted By

AIRD & BERLIS LLP	181 Bay St., Suite 1800 Toronto M5J 2T9	2024 03 21
Tel	416-863-1500	
Fax	416-863-1515	

Fees/Taxes/Payment

Statutory Registration Fee	\$69.95
Total Paid	\$69.95



Court File No. CV-24-00714666-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 6TH
JUSTICE BLACK)
DAY OF MARCH, 2024

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

and

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**ORDER
(appointing Receiver)**

THIS MOTION made by the Plaintiff, Royal Bank of Canada, 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 BDO Canada Limited as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Plaintiff, the Affidavit of Angella White-Smith sworn February 15, 2024 and the Exhibits thereto, and on hearing the submissions of counsel for the Plaintiff, no one else appearing although duly served as appears from the Affidavit of Service of Hayley Morgan sworn February 26, 2024, the Affidavits of Service of Michael McNally sworn February 26, 2024, and on reading the Consent of BDO Canada Limited 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, BDO Canada Limited 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**”).

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 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 \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$100,000.00; 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;
- (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.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater

certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **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

18. **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

19. **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.

20. **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.

21. **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.

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 \$250,000.00 (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 “A” 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 <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/1818216ontarioinc>.

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 Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this 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.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this 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.

32. **THIS COURT ORDERS** that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff'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.

33. **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.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.



Black J

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO.

AMOUNT \$

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads 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 6th day of March, 2024 (the "**Order**") made in an action having Court file number CV-24-00714666-00CL, 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 **Press F11 to insert (day)** day of each month] after the date hereof at a notional rate per annum equal to the rate of **Press F11 to insert (rate)** per cent above the prime commercial lending rate of Bank of **Press F11 to insert (bank)** 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.

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

2. 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.

3. 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.

4. 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 March, 2024.

**BDO CANADA LIMITED, solely in its capacity
as Receiver of the Property, and not in its
personal capacity**

Per: _____

Name:

Title:

ROYAL BANK OF CANADA
Plaintiff

-and- **1818216 ONTARIO INC. et al.**
Defendants

Court File No. CV-24-00714666-00C

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

ORDER

FOGLER, RUBINOFF LLP

Lawyers
77 King Street West
Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Rachel Moses (LSO# 42081V)

rmoses@foglers.com

Tel: 416.864.7627

Lawyers for the Plaintiff, Royal Bank of Canada

APPENDIX K

Properties

PIN

76748 - 0019 LT

Description

UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO

Address

17
27 CORONET ROAD
TORONTO

Consideration

Consideration \$1,125.70

Claimant(s)

Name

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748

Address for Service

Mathews Condo Law, PC
Unit 2 - 150 Duncan Mill Road
North York, ON M3B 3M4

The identified Condominium Corporation certifies that it has a lien under the Condominium Act against the above unit/property for: (a) unpaid common expenses in the amount of \$1,125.70 as of the date of this certificate; (b) the amount by which the owner defaults in the obligation to contribute, after the registration of this certificate, to the common expenses which include all amounts that under the Act are added to or form part of the common expenses; and (c) all interest owing and all reasonable legal costs and reasonable expenses that the Condominium Corporation incurs in connection with the collection or attempted collection of the amounts described in clauses (a) and (b), including the costs of preparing and registering this certificate of lien and a discharge of it. Upon payment of the amounts described above, the Condominium Corporation shall prepare and register a discharge of this certificate of lien and shall advise the owner in writing of the particulars of registration. This lien does not secure payments of common expenses that became due more than three months before the date of registration of this certificate.

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

Signed By

Joy Mathews

150 Duncan Mill Road, Unit 2
North York
M3B 3M4

acting for
Applicant(s)

Signed 2024 03 27

Tel 416-346-3450

Fax

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

MATHEWS CONDO LAW PROFESSIONAL CORPORATION

150 Duncan Mill Road, Unit 2
North York
M3B 3M4

2024 03 28

Tel 416-346-3450

Fax

Fees/Taxes/Payment

Statutory Registration Fee

\$69.95

Total Paid

\$69.95

APPENDIX L

PROPERTY DESCRIPTION: UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO

PROPERTY REMARKS: FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2019/06/11.

ESTATE/QUALIFIER:
FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:
CONDOMINIUM FROM 07550-0090

PIN CREATION DATE:
2019/12/16

OWNERS' NAMES
1818216 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2019/12/16 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
EB450052	1975/07/11	AGREEMENT			BOROUGH OF ETOBICOKE	C
E317117	2000/03/27	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF THE DEPARTMENT OF TRANSPORT CANADA		C
REMARKS: PEARSON AIRPORT ZONING REGULATION						
AT1090313	2006/03/20	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
REMARKS: PEARSON AIRPORT ZONING REGULATION						
AT4947973	2018/08/30	CHARGE		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	HMT HOLDINGS INC.	
AT4947974	2018/08/30	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	HMT HOLDINGS INC.	
REMARKS: AT4947973.						
AT4988574	2018/10/24	CHARGE		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	CANSTONE MORTGAGE FUND LP	
AT4988575	2018/10/24	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	CANSTONE MORTGAGE FUND LP	
REMARKS: AT4988574.						
TCP2748	2019/12/11	STANDARD CONDO PLN				C
AT5316927	2019/12/11	CONDO DECLARATION		MANTELLA CORPORATION		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.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5349772	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		C
	REMARKS: BY-LAW	NUMBER 1				
AT5349773	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		C
	REMARKS: BY-LAW	NUMBER TWO				
AT5349774	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		C
	REMARKS: BY-LAW	NUMBER THREE				
AT5384070	2020/03/09	TRANSFER	\$714,820	MANTELLA CORPORATION	1818216 ONTARIO INC.	C
AT5384071	2020/03/09	CHARGE	\$572,000	1818216 ONTARIO INC.	ROYAL BANK OF CANADA	C
AT5384792	2020/03/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** FORGESTONE MORTGAGE FUND LP		
	REMARKS: AT4988	574.				
AT5384964	2020/03/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** HMT HOLDINGS INC.		
	REMARKS: AT4947	973.				
AT5499434	2020/08/19	CHARGE	\$300,000	1818216 ONTARIO INC.	BANGA, DALJIT SINGH	C
AT5798689	2021/07/14	NOTICE		1818216 ONTARIO INC.	BANGA, DALJIT SINGH	C
	REMARKS: AT5499	434				
AT6528455	2024/03/08	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	C
	REMARKS: APPOINTS	BDO CANADA LIMITED AS RECEIVER				
AT6540626	2024/03/28	CONDO LIEN/98	\$1,125	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		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.

APPENDIX M

IN THE MATTER OF THE RECEIVERSHIP OF
1818216 ONTARIO INC.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
AS AT AUGUST 29, 2024

RECEIPTS:	\$
Rental Income	22,000
HST collected	2,860
Interest	67
Cash On Hand	30
TOTAL RECEIPTS	<hr/> 24,957
 DISBURSEMENTS:	
Appraisal Fees	7,900
HST Paid	1,291
Utilities	1,019
Security	608
Property Management	535
Receivership Filing Fee	75
TOTAL DISBURSEMENTS	<hr/> 11,428
 NET RECEIPTS AFTER DISBURSEMENTS	 <hr/> <hr/> 13,529

APPENDIX N

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Respondents

**AFFIDAVIT OF CHRIS MAZUR
(sworn August 29, 2024)**

I, **CHRIS MAZUR**, of the Town of Haldimand, in the Province of Ontario, **MAKE
OATH AND SAY AS FOLLOWS:**

1. I am a partner and Senior Vice-President Financial Advisory Services at BDO Canada Limited (“**BDO**”) and, as such, I have knowledge of the matters to which I hereinafter depose. BDO was appointed receiver and manager (in such capacities, the “**Receiver**”) without security, over all of the assets, undertakings and property of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor.

2. BDO has prepared an interim invoice in connection with its mandate as the Receiver dated August 29, 2024 in the amount of \$38,716.63 in respect of the period from June 1, 2024 to July 31, 2024, detailing its services rendered and disbursements incurred.

3. Attached hereto and marked as **Exhibit “A”** to this Affidavit are copies of the Interim Invoice. The average hourly rate of BDO Canada Limited is \$469.35.

4. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a chart detailing the financial advisors who have worked on this matter.

5. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of BDO and fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN before me via videoconference with)
Chris Mazur located at the Town of)
Haldimand, in the Province of Ontario before)
me at the City of Toronto in the Province of)
Ontario this 29th day of August, 2024, in)
accordance with O. Reg 431/20,)
Administering Oath or Declaration Remotely.)



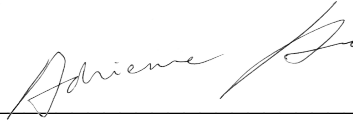


A commissioner, etc.
Adrienne Ho (LSO # 68439N)

CHRIS MAZUR

Attached is Exhibit “A” referred to in the Affidavit of Chris Mazur
sworn by Chris Mazur located in the Town of Haldimand in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this 29th day of August 2024, in accordance with O. Reg 431/20

Administering Oath or Declaration Remotely

A handwritten signature in black ink, appearing to read 'Adrienne Ho', written over a horizontal line.

A commissioner, etc.
Adrienne Ho (LSO # 68439N)



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
25 Main Street West, Suite 805
Hamilton, ON L8P 1H1

INTERIM INVOICE

C/O BDO Canada Limited
25 Main St W, Suite 800
Hamilton, ON
L8P 1H6

In its capacity as Court-Appointed Receiver of
1818216 Ontario Inc.

Date	Client No.	Invoice No.
August 29, 2024	1818216 Ontario Inc.	CINV90125

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of 1818216 Ontario Inc. for the period commencing June 1, 2024 to July 31, 2024 inclusive per the attached detail:

Senior Vice-President

C. Mazur	7.70	\$ 4,042.50
----------	------	-------------

Senior Manager

D. Griffiths	54.50	\$ 27,250.00
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Staff

C. Casco	2.10	\$ 420.00
G. Harper	6.00	\$ 2,010.00
S. Rickards	2.70	\$ 540.00
	<u>73.00</u>	<u>\$ 34,262.50</u>
HST on BDO fees		<u>\$ 4,454.13</u>

Amount Due

\$ 38,716.63

H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Employee Name	Transaction Date	WIP Hours	Billed Rate	Amount to bill	Timekeeper Comment
Darren Griffiths	3-Jun-24	1	\$ 500.00	\$ 500.00	Follow up with Markham Road tenant regarding offer on property. Call with Colliers to discuss listing proposal.
Glenn Harper	3-Jun-24	0.2	\$ 335.00	\$ 67.00	Payables matter - Toronto Hydro.
Carla Casco	3-Jun-24	0.2	\$ 200.00	\$ 40.00	Set up payable & print cheque
Sherri Murphy	3-Jun-24	0.9	\$ 200.00	\$ 180.00	Attend to reconciliations. WIP. Discussion of same.
Glenn Harper	4-Jun-24	0.5	\$ 335.00	\$ 167.50	Discussion with CRA re: RP trust exam, required payroll & other related financial docs req'd, update CRA re: status of RBC bank stmts for 2023/24.
Carla Casco	4-Jun-24	0.2	\$ 200.00	\$ 40.00	Receipt deposit Rent
Sherri Murphy	4-Jun-24	0.2	\$ 200.00	\$ 40.00	File review to reconcile disbursement invoices on record, email re: findings of same.
Darren Griffiths	4-Jun-24	1.8	\$ 500.00	\$ 900.00	Coordinate CRA trust examinations. Communications with appraisers x 2 regarding revised property valuations. Related compilation schedule. Draft receiver report sections.
Glenn Harper	6-Jun-24	1	\$ 335.00	\$ 335.00	F/up to CRA re: RP0001 request, compile bank statements for CRA trust exam, update w CRA re: trust exam matters;
Chris Mazur	6-Jun-24	0.2	\$ 525.00	\$ 105.00	attend re realtors listing.
Darren Griffiths	6-Jun-24	1.5	\$ 500.00	\$ 750.00	Communications with counsel (Adrienne Ho) regarding revised appraisals and Markham Road tenant. Subsequent conference call to discuss pending court attendance and next steps. Communications with Colliers regarding listing proposal and commission structure.
Darren Griffiths	7-Jun-24	0.4	\$ 500.00	\$ 200.00	Communications with realtor in connection with listing proposal and Court recommendation for acceptance. Coordinate preparation of interim billing and compilation of legal fees.
Sherri Murphy	10-Jun-24	0.9	\$ 200.00	\$ 180.00	WIP review prepared for review, summary prep for legal fees on record.
Darren Griffiths	10-Jun-24	1.4	\$ 500.00	\$ 700.00	Review amended listing proposals x 2 and address with counsel (Adrienne Ho). Report to RBC as first mortgagee in connection with envisioned sales process.
Darren Griffiths	11-Jun-24	0.5	\$ 500.00	\$ 250.00	Review draft receivership invoice and compilation of Aird & Berlis legal fees.
Darren Griffiths	12-Jun-24	0.4	\$ 500.00	\$ 200.00	Call with realtor to discuss draft listing agreement, marketing plan, and timeline. Related communications with counsel (Aird & Berlis).
Carla Casco	13-Jun-24	0.3	\$ 200.00	\$ 60.00	Mail out cheques
Sherri Murphy	13-Jun-24	0.5	\$ 200.00	\$ 100.00	summary lead sheet prepared for review, scan and save appraisal to file.

Darren Griffiths	13-Jun-24	3.3	\$	500.00	\$	1,650.00	Ongoing communications with counsel (Aird & Berlis) in connection with pending Motion and related matters. Review form of listing agreement supplied by counsel and address with realtor. Related calls x 2 to discuss. Call with Aird & Berlis to discuss requested amendments. Supply realtor with requested property particulars in connection with listing agreement. Review draft marketing materials. Coordinate preparation of interim receivership invoice.
Carla Casco	14-Jun-24	0.3	\$	200.00	\$	60.00	May's Reconciliation
Chris Mazur	14-Jun-24	0.3	\$	525.00	\$	157.50	attend re court report, various e-mails
Darren Griffiths	14-Jun-24	7.5	\$	500.00	\$	3,750.00	Draft receiver report no. 1. Related review of appraisals and listing proposals. Related communications with counsel (Adrienne Ho).
Darren Griffiths	17-Jun-24	7.5	\$	500.00	\$	3,750.00	Finalize draft of receiver report no. 1. Related communications with counsel (Adrienne Ho). Compile and supply report appendices.
Chris Mazur	17-Jun-24	1.2	\$	525.00	\$	630.00	review court materials, order etc., e-mails
Darren Griffiths	18-Jun-24	3	\$	500.00	\$	1,500.00	Communications with Colliers in connection with second offer received on Coronet Road property. Related communications with counsel (Adrienne Ho), Attend to receiver report no. 1 revisions.
Chris Mazur	18-Jun-24	0.3	\$	525.00	\$	157.50	final review and sign report to court.
Darren Griffiths	19-Jun-24	1	\$	500.00	\$	500.00	Site inspection, re: 27 Coronet Road, Unit 17.
Chris Mazur	20-Jun-24	0.3	\$	525.00	\$	157.50	review confidential supplement report to court
Darren Griffiths	20-Jun-24	2.2	\$	500.00	\$	1,100.00	Further communications with Colliers in connection with second offer received on Coronet Road property. Communications with Markham Road tenant regarding continued interest in property. Related communications with counsel (Adrienne Ho). Communications with property manager in connection with Debtor's attendance at Coronet Road and removal of personal property. Address status of leased asset.
Glenn Harper	21-Jun-24	0.1	\$	335.00	\$	33.50	Arrange upload of Motion to website.
Darren Griffiths	21-Jun-24	1	\$	500.00	\$	500.00	Calls x 2 with realtor representing Markham Road tenant. Related follow up with Markham Road tenant. Review of Factum drafted by counsel (Aird & Berlis) and supply comments.
Glenn Harper	24-Jun-24	1	\$	335.00	\$	335.00	Update regarding add'l keys req'd for property mngt, arrange for LockIt to attend office & obtain add'l keys cut; Update w BDO IT re: upload of docs to website; Communications with Sia at Canam.

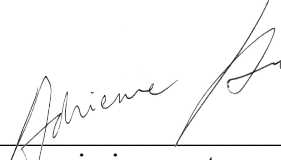
Darren Griffiths	24-Jun-24	2.5	\$	500.00	\$	1,250.00	Communications with Colliers in connection with pending property listings and related logistics. Further communications with property manager in connection with leased asset and vehicle located on site. Preparations for virtual Court attendance.
Chris Mazur	24-Jun-24	0.3	\$	525.00	\$	157.50	various e-mails, tenant matters
Glenn Harper	25-Jun-24	0.3	\$	335.00	\$	100.50	Discuss with Sia @ Canam keys to be sent back to our office, discuss of same with Rocco @ Lock-It.
Chris Mazur	25-Jun-24	0.7	\$	525.00	\$	367.50	Attend to status of receivership and preparations for virtual Court attendance.
Darren Griffiths	25-Jun-24	3.3	\$	500.00	\$	1,650.00	Receipt and review of offer from Markham Road tenant. Related communications with counsel (Aird & Berlis). Subsequent conference call to discuss and address proposed tenant communication. Address offer development with Colliers and RBC counsel (Rachel Moses). Further communications with property manager regarding Coronet Road and removal of alleged leased asset. Arrange for courier of keys.
Susan Rickards	26-Jun-24	0.2	\$	200.00	\$	40.00	Purolator - keys to Richmond
Chris Mazur	26-Jun-24	0.5	\$	525.00	\$	262.50	attend re court endorsement and listings
Darren Griffiths	26-Jun-24	3.5	\$	500.00	\$	1,750.00	Communications with counsel (Aird & Berlis) in advance of Court hearing in connection with late breaking offer and proposed Order amendments. Participate in Court hearing. Review issued Order and Endorsement and coordinate upload to BDO extranet website. Communications with Colliers in connection with listing next steps and courier keys. Review recent comparables pertaining to Markham Road property. Address next steps with counsel relative to Colliers listing agreement amendments.
Darren Griffiths	27-Jun-24	0.8	\$	500.00	\$	400.00	Communications with counsel (Aird & Berlis) in connection with pending property listings and related logistics. Related communications with Colliers. Communications with property manager regarding Coronet Road maintenance requirements. Communications with Borrower (Kisho) regarding employee matters.
Glenn Harper	27-Jun-24	0.2	\$	335.00	\$	67.00	Tend to upload of legal docs to file website w BDO IT; Address inquiry from CRA re: payroll records;
Chris Mazur	27-Jun-24	0.2	\$	525.00	\$	105.00	attend re listings, colliers agreement
Glenn Harper	28-Jun-24	0.9	\$	335.00	\$	301.50	Communications w property management re: status certificates for units 101 & 102, Draft status certificate request forms, discussion of same with Counsel; Source potential BDO employee to attend property mngt w pymt for status certificates; Discussion w CRA insolvency re: trust exam on RP acct.

Darren Griffiths	28-Jun-24	2	\$	500.00	\$	1,000.00	Communications with listing agent (Colliers) to coordinate listings x 2. Related communications with counsel (Adrienne Ho). Communications with Markham Road tenant regarding interest in property and rent.
Chris Mazur	28-Jun-24	0.7	\$	525.00	\$	367.50	attend re amendments to listing, TDW colliers, attend re tenant offer,
Glenn Harper	3-Jul-24	0.3	\$	335.00	\$	100.50	F/up to Counsel re: status certificate; Communication to listing agent re: assistance with obtaining status certificates;
Carla Casco	3-Jul-24	0.3	\$	200.00	\$	60.00	Set up payable, print cheques & mail out cheques
Chris Mazur	3-Jul-24	0.4	\$	525.00	\$	210.00	review/sign listing agreement, e-mail to realtor.
Chris Mazur	5-Jul-24	0.2	\$	525.00	\$	105.00	tdw Colliers, e-mail to counsel.
Chris Mazur	8-Jul-24	0.4	\$	525.00	\$	210.00	various e-mails, attend re offer
Darren Griffiths	8-Jul-24	2	\$	500.00	\$	1,000.00	Attend to Marham Road status certificate.
Glenn Harper	9-Jul-24	0.1	\$	335.00	\$	33.50	CRA update on upcoming exam;
Darren Griffiths	9-Jul-24	1	\$	500.00	\$	500.00	Communications with property manager in connection with Markham Road deficiencies and status certificate. Attend to status of Mercedes leased vehicle. Coordinate further property manager attendance to versee removal of personal property.
Chris Mazur	10-Jul-24	0.7	\$	525.00	\$	367.50	tdw Colliers, attend to closing, review/sign offer, e-mails.
Darren Griffiths	10-Jul-24	1.4	\$	500.00	\$	700.00	Further communications with counsel (Adrienne Ho) in connection with offer received on Coronet Road property. Contact principal (Kisho) to coordinate follow up attendance to remove remaining personal property.
Chris Mazur	11-Jul-24	0.2	\$	525.00	\$	105.00	attend re offer, e-mails
Darren Griffiths	11-Jul-24	0.7	\$	500.00	\$	350.00	Communications with Colliers in connection with second offer received on Coronet Road property. Related communications with counsel (Adrienne Ho), Attend to logistics of property manager attendance to oversee removal of remaining personal property.
Glenn Harper	12-Jul-24	0.5	\$	335.00	\$	167.50	Mtg w CRA trust exam agent at BDO office, review Co. records obtained at site w. agent, address various inquiries regarding filing of HST on RT0001 acct;
Chris Mazur	12-Jul-24	0.2	\$	525.00	\$	105.00	review changes to APS, e-mails
Darren Griffiths	12-Jul-24	1	\$	500.00	\$	500.00	Address accepted offer with counsel (Adrienne Ho) and address next steps relative to approval. Related communications with Colliers and supply requested status certificate.
Carla Casco	15-Jul-24	0.3	\$	200.00	\$	60.00	June's Reconciliation
Darren Griffiths	15-Jul-24	0.4	\$	500.00	\$	200.00	Coordinate with debtor and property manager access to remove remaining personal property.

Darren Griffiths	16-Jul-24	1	\$	500.00	\$	500.00	Further coordinate with debtor and property manager access to remove remaining personal property. Related communications with counsel (Adrienne Ho) and address status of offer received on Coronet Road.
Chris Mazur	17-Jul-24	0.2	\$	525.00	\$	105.00	attend re offer issue, e-mails
Darren Griffiths	17-Jul-24	0.4	\$	500.00	\$	200.00	Review and address second offer received on Coronet Road property with counsel (Adrienne Ho).
Darren Griffiths	18-Jul-24	0.2	\$	500.00	\$	100.00	Communications with listing agent regarding offer on Coronet Road and next steps.
Chris Mazur	18-Jul-24	0.2	\$	525.00	\$	105.00	attend re offer issues
Chris Mazur	19-Jul-24	0.1	\$	525.00	\$	52.50	attend re tenant offer
Darren Griffiths	22-Jul-24	0.3	\$	500.00	\$	150.00	Address inquiries received from Markham Road tenant.
Chris Mazur	22-Jul-24	0.1	\$	525.00	\$	52.50	status, go forward
Glenn Harper	23-Jul-24	0.2	\$	335.00	\$	67.00	Respond to inquiry from CRA;
Darren Griffiths	24-Jul-24	0.3	\$	500.00	\$	150.00	Communications with property manager regarding vehicle and leased asset located on site at Coronet Road.
Darren Griffiths	25-Jul-24	0.3	\$	500.00	\$	150.00	Communications with property manager regarding vehicle and leased asset located on site. Communications with counsel (Aird & Berlis) and listing agent (John Creba) regarding closing logistics of Coronet Road property.
Glenn Harper	26-Jul-24	0.2	\$	335.00	\$	67.00	Review POC rec'd from Enbridge; communications to Enbridge for add'l support to filed POC.
Chris Mazur	29-Jul-24	0.1	\$	525.00	\$	52.50	e-mail re offer.
Darren Griffiths	29-Jul-24	0.3	\$	500.00	\$	150.00	Follow up with Colliers regarding pending sale of Coronet Road property and status of conditions. Receive related update and address with counsel (Adrienne Ho).
Darren Griffiths	30-Jul-24	0.3	\$	500.00	\$	150.00	Further communications with Colliers and counsel (Adrienne Ho) in connection with pending sale of Coronet Road property and closing logistics.
Chris Mazur	30-Jul-24	0.2	\$	525.00	\$	105.00	attend re offer, e-mails to/fr counsel.
Glenn Harper	31-Jul-24	0.5	\$	335.00	\$	167.50	Enbridge Gas billing matter;
Carla Casco	31-Jul-24	0.5	\$	200.00	\$	100.00	Toronto Hydro billing matter;
Darren Griffiths	31-Jul-24	0.3	\$	500.00	\$	150.00	Set up payables, print cheques & mail out
							Coordinate drafting of Court Report No. 2 in support of sale of Coronet Road property.
				<u>73</u>			
					\$	34,262.50	
					\$	4,454.13	HST
					\$	38,716.63	TOTAL FEES - JUNE 1-JULY 31, 2024

Attached is Exhibit “B” referred to in the Affidavit of Chris Mazur
sworn by Chris Mazur located in the Town of Haldimand in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this 29th day of August 2024, in accordance with O. Reg 431/20

Administering Oath or Declaration Remotely

A handwritten signature in black ink, appearing to read 'Adrienne Ho', is written over a horizontal line.

A commissioner, etc.
Adrienne Ho (LSO # 68439N)

STATEMENT OF RESPONSIBLE INDIVIDUALS

BDO Canada Limited's professional fees herein are made with respect to the following individuals

	Hourly Rate	Total Time	Value
Senior Vice President			
C. Mazur	\$525.00	7.70	\$4,042.50
Senior Manager			
D. Griffiths	\$500.00	54.50	\$27,250.00
Staff			
C. Casco	\$200.00	2.10	\$420.00
G. Harper	\$335.00	6.00	\$2,010.00
S. Rickards	\$200.00	2.70	\$540.00

**Standard hourly rates listed. However, in certain circumstances adjustments to the account may have been made.*

ROYAL BANK OF CANADA
Applicant

and

1818216 ONTARIO INC. et al.
Respondents

Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

AFFIDAVIT OF CHRIS MAZUR
(sworn August 29, 2024)

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steven L. Graff (LSO # 31871V)

Tel: 416-865-7726

Email: sgraff@airdberlis.com

Adrienne Ho (LSO # 68439N)

Tel: 416-637-7980

Email: aho@airdberlis.com

Lawyers for the Receiver, BDO Canada Limited

APPENDIX O

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Respondents

**AFFIDAVIT OF STEVEN GRAFF
(sworn August 29, 2024)**

I, **STEVEN GRAFF**, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY AS FOLLOWS:**

1. I am a partner at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted and is acting as counsel for BDO Canada Limited (“**BDO**”), in its capacity as receiver and manager (in such capacities, the “**Receiver**”), without security, over all of the assets, undertakings and property of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor.

2. Aird & Berlis LLP has prepared statements of account in connection with its mandate as counsel to the Receiver, detailing its services rendered and disbursements incurred, namely:


(a) an account dated August 28, 2024 in the amount of \$38,960.58 in respect of the period from May 31, 2024 to August 27, 2024;

(the “**Statement of Account**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit is a copy of the Statements of Account with redactions for privilege. The average hourly rate of Aird & Berlis LLP is \$522.71.

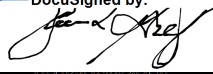
3. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter.

4. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of Aird & Berlis LLP and fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN before me via videoconference with)
Steven Graff located at the City of Toronto, in)
the Province of Ontario before me at the City)
of Toronto in the Province of Ontario this 29th)
day of August, 2024, in accordance with O.)
Reg 431/20, Administering Oath or)
Declaration Remotely.)

DocuSigned by:

038C3F6DDBF2489...

A commissioner, etc.
Adrienne Ho (LSO # 68439N)

DocuSigned by:

40C1C7894536764FC

STEVEN GRAFF

Attached is Exhibit “A” referred to in the Affidavit of Steven Graff
sworn by Steven Graff located in the City of Toronto in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this August 29, 2024, in accordance with O. Reg 431/20

Administering Oath or Declaration Remotely

DocuSigned by:

038C3F6DDBF2489...

A commissioner, etc.
Adrienne Ho (LSO # 68439N)



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

BDO Canada Limited
805-25 Main Street West
Hamilton, ON
L8P 1H1 Canada

August 28, 2024

Attention: Mr. Christopher Mazur

Invoice No: 1398530

Re: Ravi Kitchen

Client No: 013137
Matter No: 317284

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending August 28, 2024

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ASR	05/31/2024	650.00	0.20	130.00	Attend to email correspondence with A. Ho and advise regarding [REDACTED]
AH	06/02/2024	525.00	0.10	52.50	Emails with S. Graff on next steps
SLG	06/02/2024	600.00	0.30	180.00	Telephone call with A. Ho re: report, timing relief
AH	06/03/2024	525.00	0.20	105.00	Emails with D. Griffiths regarding next steps and court date
AH	06/05/2024	525.00	0.10	52.50	Review email from D. Kelley regarding court date
AH	06/06/2024	525.00	0.90	472.50	Call with D. Griffiths regarding strategy and next steps and provide update to S. Graff
AH	06/06/2024	525.00	0.20	105.00	Review emails regarding listing proposals
AH	06/06/2024	525.00	0.10	52.50	Review receiver's emails with tenant
SLG	06/06/2024	600.00	0.30	180.00	Discussion with A. Ho re: [REDACTED]
AH	06/07/2024	525.00	0.10	52.50	Email service list regarding court date
AH	06/07/2024	525.00	0.10	52.50	Review email from G. Gill regarding service list
AH	06/10/2024	525.00	0.20	105.00	Emails with D. Griffiths regarding next steps
AH	06/10/2024	525.00	0.10	52.50	Email J. Creba regarding next steps
AH	06/10/2024	525.00	0.10	52.50	Review email from D. Hwang regarding service list
AH	06/11/2024	525.00	0.10	52.50	Email tenant regarding court date

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AH	06/11/2024	525.00	0.20	105.00	Emails with J. Creba regarding listing agreement
AH	06/11/2024	525.00	0.10	52.50	Email D. Griffiths regarding next steps
AH	06/12/2024	525.00	0.10	52.50	Email D. Griffiths regarding next steps
HER	06/12/2024	350.00	0.20	70.00	Received instructions [REDACTED] research from A. Ho
SLG	06/12/2024	600.00	0.20	120.00	Address sale issues
AH	06/13/2024	525.00	0.20	105.00	Emails with D. Griffiths and J. Creba regarding next steps
AH	06/13/2024	525.00	0.30	157.50	Call and emails with D. Griffiths regarding listing
AH	06/13/2024	525.00	0.10	52.50	Email J. Creba regarding listing
AH	06/13/2024	525.00	0.20	105.00	Review updated marketing plans for Coronet and Markham Road properties
HER	06/13/2024	350.00	1.30	455.00	Conducting research on [REDACTED] [REDACTED] on behalf of A. Ho
AH	06/14/2024	525.00	0.20	105.00	Call with J. Creba regarding listing
AH	06/14/2024	525.00	0.10	52.50	Review email from H. Hyun Rhyu regarding research
AH	06/14/2024	525.00	1.00	525.00	Review real property and equipment appraisals
AH	06/17/2024	525.00	0.70	367.50	Draft notice of motion
AH	06/17/2024	525.00	0.80	420.00	Draft order
AH	06/17/2024	525.00	0.60	315.00	Review invoices and emails with D. Griffiths and C. Mazur regarding fee affidavits and court materials
AH	06/17/2024	525.00	0.70	367.50	Review and finalize BDO draft fee affidavit; emails with C. Mazur and D. Griffiths regarding the same and call with C. Mazur to commission the same
AH	06/17/2024	525.00	0.60	315.00	Review additional liens registered on Markham and Coronet Road properties; emails with C. Casasola on the same
AH	06/17/2024	525.00	1.60	840.00	Review and revise receiver's report; emails with S. Graff on the same; emails with D. Griffiths and C. Mazur on the same
AH	06/17/2024	525.00	0.50	262.50	Review and finalize Aird & Berlis fee affidavit; emails with S. Graff on the same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
CEC	06/17/2024	325.00	0.20	65.00	Request of three parcel registers and email thereof to A. Ho; Request of instruments and email to A. Ho as requested;
SLG	06/17/2024	600.00	0.10	60.00	Telephone call with M. Singh re person to contact
SLG	06/17/2024	600.00	1.00	600.00	Review Report
AH	06/18/2024	525.00	1.00	525.00	Review and finalize motion record; email D. Griffiths and C. Mazur regarding the same; serve service list motion materials
AH	06/18/2024	525.00	0.10	52.50	Review email from borrower regarding materials
AH	06/18/2024	525.00	0.60	315.00	Review listing proposals
AH	06/18/2024	525.00	0.30	157.50	Review draft confidential brief
CEC	06/18/2024	325.00	0.10	32.50	Receipt of email from A. Ho; Search of Condominium Authority registry and email of results thereof to A. Ho;
SLG	06/18/2024	600.00	0.30	180.00	Telephone call with A. Ho re: status and timing position
AH	06/19/2024	525.00	0.50	262.50	Review lease agreement and emails with K. Pimental regarding the same
AH	06/20/2024	525.00	0.10	52.50	Email D. Griffiths regarding tenant
AH	06/20/2024	525.00	0.80	420.00	Emails with D. Griffiths regarding confidential brief; finalize confidential brief
SLG	06/20/2024	600.00	0.20	120.00	Telephone call with A. Ho re: status
SLG	06/20/2024	600.00	0.20	120.00	Telephone call with A. Ho re: status and progress
AG	06/21/2024	725.00	0.40	290.00	Emails with A. Ho re: [REDACTED] [REDACTED] [REDACTED] Call with A. Ho re: legislative analysis for purposes of factum and pleadings
AH	06/21/2024	525.00	0.30	157.50	Emails and call with A. Gajaria regarding [REDACTED]
AH	06/21/2024	525.00	3.50	1,837.50	Case law research [REDACTED] [REDACTED] draft factum and email S. Graff on the same
AH	06/21/2024	525.00	0.10	52.50	Emails with court regarding confidential brief
AH	06/21/2024	525.00	0.10	52.50	Review email from D. Griffiths regarding offer

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
CD	06/21/2024	280.00	0.10	28.00	Commission affidavit of service
SLG	06/21/2024	600.00	0.30	180.00	Discussion with A. Ho re: process and service
AG	06/22/2024	725.00	0.30	217.50	Emails with A. Ho re: [REDACTED] [REDACTED] Review of draft factum and comments to A. Ho
AH	06/22/2024	525.00	0.50	262.50	Revise factum with D. Griffiths changes
AH	06/22/2024	525.00	0.10	52.50	Review email from condo corporation and email D. Griffiths regarding the same
AH	06/24/2024	525.00	0.50	262.50	Call and emails with D. Griffiths regarding next steps
AH	06/24/2024	525.00	0.10	52.50	Email service list regarding hearing
AH	06/24/2024	525.00	0.10	52.50	Review email from D. Griffiths regarding insurance
AH	06/24/2024	525.00	0.10	52.50	Review email from D. Griffiths to A. Mehta regarding asset
AH	06/24/2024	525.00	0.10	52.50	Review email from D. Griffiths regarding Mercedes vehicle
AH	06/24/2024	525.00	0.30	157.50	Review offer from tenant's agent
PLW	06/24/2024	280.00	0.40	112.00	Submitted Factum for filing online with the court
SLG	06/24/2024	600.00	0.20	120.00	Emails re: tenancy
AH	06/25/2024	525.00	0.50	262.50	Call with S. Graff and D. Griffiths regarding next steps
AH	06/25/2024	525.00	0.70	367.50	Revise draft order and emails with S. Graff and D. Griffiths on the same; emails with S. Sood regarding the same
AH	06/25/2024	525.00	1.00	525.00	Prepare oral submissions for hearing tomorrow
AH	06/25/2024	525.00	0.10	52.50	Review emails from A. Mehta and D. Griffiths regarding asset
AH	06/25/2024	525.00	0.10	52.50	Review email from tenant regarding hearing
SLG	06/25/2024	600.00	0.60	360.00	Telephone call with A. Ho and D. Griffiths re: approach to motion and offer from tenant
SLG	06/25/2024	600.00	0.20	120.00	Review draft orders and status
AH	06/26/2024	525.00	1.00	525.00	Attend hearing
AH	06/26/2024	525.00	0.50	262.50	Revise order and emails with D. Griffiths on the same; serve draft order on to service list

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AH	06/26/2024	525.00	0.20	105.00	Review endorsement and order, and serve on service list
AH	06/26/2024	525.00	0.10	52.50	Emails with D. Griffiths on next steps
JEM	06/26/2024	275.00	0.30	82.50	Order, review and report on profiles and PPSA searches
PLW	06/26/2024	280.00	0.40	112.00	Submitted Affidavit of Service for June 26, 2024 Motion
SLG	06/26/2024	600.00	1.30	780.00	Attend motion before Osbourne J. re: sale of condos and vacant possessions
AH	06/27/2024	525.00	0.20	105.00	Review corporate and PPSA searches
AH	06/27/2024	525.00	0.20	105.00	Emails with D. Griffiths and A. Mehta regarding next steps
SLG	06/27/2024	600.00	0.30	180.00	Emails re: engagement of Colliers
SLG	06/27/2024	600.00	0.20	120.00	Address [REDACTED]
AG	06/28/2024	725.00	0.30	217.50	Call with A. Ho re: regulation of waterpipe uses and sale process
AH	06/28/2024	525.00	0.80	420.00	Call with S. Graff regarding next steps; call with A. Gajaria regarding next steps; call with S. Graff, D. Griffiths and C. Mazur regarding next steps; email D. Griffiths regarding liens
AH	06/28/2024	525.00	0.10	52.50	Emails with D. Griffiths and G. Harper regarding status certificate
AH	06/28/2024	525.00	0.10	52.50	Review email from J. Creba regarding listing
AH	06/28/2024	525.00	0.20	105.00	Emails and call with K. Pimental regarding offer
DAK	06/28/2024	350.00	1.20	420.00	Delivered sealed documents to the Commercial List
KP	06/28/2024	575.00	0.30	172.50	Correspondence and telephone call re offer to purchase
SLG	06/28/2024	600.00	0.80	480.00	Telephone call with A. Ho; Meeting with D. Griffiths and C. Mazur re: [REDACTED]
SLG	07/02/2024	600.00	0.20	120.00	Telephone call with A. Ho re: issues on sale of units
AH	07/03/2024	525.00	0.10	52.50	Emails with BDO and J. Creba on next steps
AH	07/04/2024	525.00	0.10	52.50	Email G. Harper regarding status certificates
AH	07/04/2024	525.00	0.10	52.50	Email Capital Link regarding status certificates

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MIS	07/04/2024	350.00	1.80	630.00	Delivered status certificate request forms in person
AH	07/05/2024	525.00	0.20	105.00	Call and emails with L. Baranke regarding offer on Coronet Road property
LEB	07/05/2024	850.00	0.40	340.00	Telephone call with A. Ho; Review correspondence and advise A. H
AH	07/06/2024	525.00	0.10	52.50	Email C. Mazar and D. Griffiths regarding offer details
AH	07/08/2024	525.00	0.20	105.00	Call with L. Baranek regarding Coronet Road offer
AH	07/08/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding next steps
AH	07/08/2024	525.00	0.30	157.50	Review offer on Coronet Road property
JG	07/08/2024	425.00	1.00	425.00	Call with L. Baranek to receive instructions; updating APS.
LEB	07/08/2024	850.00	0.90	765.00	Work on APS; Instructions to J. Glied-Goldstein; Telephone call with A. Ho; Review correspondence
SLG	07/08/2024	600.00	0.20	120.00	Telephone call with A. Ho re: Agreement and timing
AH	07/09/2024	525.00	0.70	367.50	Review and revise schedule to Coronet Road offer and emails with D. Griffiths regarding the same
AH	07/10/2024	525.00	0.10	52.50	Call with L. Baranek regarding Coronet Road offer
AH	07/10/2024	525.00	0.10	52.50	Email R. Moses regarding mortgage documents
AH	07/10/2024	525.00	0.20	105.00	Emails with D. Griffiths regarding Coronet Road offer
LEB	07/10/2024	850.00	0.30	255.00	Amendments to APS; Telephone call with A. Ho
AH	07/11/2024	525.00	0.20	105.00	Emails with D. Griffiths regarding offer
AH	07/11/2024	525.00	0.10	52.50	Review corporate profile search of purchaser
JEM	07/11/2024	275.00	0.10	27.50	Order, review and report of profile
AH	07/12/2024	525.00	0.10	52.50	Emails with R. Moses and C. Liu regarding mortgage documents
AH	07/12/2024	525.00	0.10	52.50	Email counsel to second mortgagee on Coronet Road regarding security documents

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AH	07/12/2024	525.00	0.20	105.00	Emails with D. Griffiths regarding offer and next steps
AH	07/15/2024	525.00	0.10	52.50	Review email from R. Moses to P. Bannon regarding mortgage documents
SLG	07/15/2024	600.00	0.10	60.00	Emails re: sale of condo units
AH	07/16/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding borrower
AH	07/16/2024	525.00	0.10	52.50	Review email from R. Moses with mortgage documents
AH	07/17/2024	525.00	0.10	52.50	Review emails from broker regarding offer
ELS	07/17/2024	275.00	0.40	110.00	order, review and report on corporate searches
AH	07/18/2024	525.00	0.10	52.50	Review and respond to email from D. Griffiths regarding offer
SLG	07/18/2024	600.00	0.20	120.00	Emails and discussion with A. Ho re: offers
AH	07/19/2024	525.00	0.20	105.00	Review email from D. Griffiths regarding offer, and emails with S. Graff on the same
SLG	07/19/2024	600.00	0.20	120.00	Review email proposal re: offers
AH	07/22/2024	525.00	0.10	52.50	Follow-up with mortgagee's lawyer on Coronet Road regarding documents
AH	07/22/2024	525.00	0.10	52.50	Email D. Griffiths regarding offer
AH	07/23/2024	525.00	0.10	52.50	Review email from mortgagee's counsel regarding payout
AH	07/25/2024	525.00	0.10	52.50	Email D. Griffiths regarding sales process
AH	07/29/2024	525.00	0.10	52.50	Review and respond to email from second mortgagee regarding sale
AH	07/29/2024	525.00	0.10	52.50	Review email from D. Griffiths regarding purchaser
AH	07/30/2024	525.00	0.20	105.00	Review status certificate for Markham Road corporation
AH	07/30/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding next steps
PLW	07/30/2024	280.00	0.40	112.00	Submitted order of June 26-24 for entry online with the court
AH	08/07/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding next steps on Coronet Road sale
AH	08/08/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding next steps on Coronet Road sale

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AH	08/08/2024	525.00	0.10	52.50	Emails with Coronet Road purchaser's counsel regarding next steps
AH	08/09/2024	525.00	0.10	52.50	Emails with D. Griffiths on receiver's report
AH	08/12/2024	525.00	0.10	52.50	Email counsel to Coronet Road mortgagees regarding court date
AH	08/13/2024	525.00	0.10	52.50	Emails with counsel to mortgagee on Coronet Road property regarding next steps
AH	08/13/2024	525.00	0.10	52.50	Call and email L. Baranek regarding Coronet Road sale
AH	08/13/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding next steps on Coronet Road sale
LEB	08/13/2024	850.00	0.20	170.00	Review emails and question from Purchaser's solicitor
AH	08/14/2024	525.00	0.10	52.50	Emails with L. Baranke regarding Coronet Road sale
AH	08/15/2024	525.00	0.10	52.50	Email counsel to Royal Bank of Canada regarding payout statement
AH	08/15/2024	525.00	0.10	52.50	Email Coronet Road mortgagee counsel regarding security documents
AH	08/15/2024	525.00	0.10	52.50	Email L. Baranek regarding Coronet Road closing
AH	08/15/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding receiver's report
CEC	08/15/2024	325.00	0.10	32.50	Receipt of email from A. Ho and reply thereto; Request of tax certificate from City of Toronto and email to L. Rolfe thereto;
LEB	08/15/2024	850.00	0.50	425.00	Review APS and requisition letter; Telephone call with Angela (Aug 14)
CEC	08/19/2024	325.00	0.20	65.00	Receipt and review of tax certificate from City of Toronto for 27 Coronet Road, Unit 17; Email to A. Ho
KS	08/19/2024	325.00	1.50	487.50	Draft Response to requisitions; Email to L. Silber
LSS	08/19/2024	750.00	0.70	525.00	Reviewed and revised response to requisitions;
AH	08/20/2024	525.00	0.30	157.50	Emails with L. Silber and K. Smith regarding Coronet Road closing
AH	08/20/2024	525.00	0.20	105.00	Review communications from Canada Revenue Agency

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KS	08/20/2024	325.00	0.90	292.50	Finalize response to requisitions; Review condo by laws re consent; Telephone conversation with A. Ho; Telephone conversation with L. Silber
LSS	08/20/2024	750.00	0.30	225.00	Telephone call with Kelley re status certificate and consent of transfer of ownership;
JEM	08/21/2024	275.00	0.20	55.00	Order PPSA searches; Order OR/CCA and execution searches
KS	08/21/2024	325.00	0.90	292.50	Draft amending agreement; Revise response to requisitions
LEB	08/21/2024	850.00	0.40	340.00	Review response to requisition letter and comments from client
LSS	08/21/2024	750.00	0.10	75.00	Correspondence with Kelley;
AH	08/22/2024	525.00	0.10	52.50	Call with counsel to mortgagee on Coronet Road property
AH	08/22/2024	525.00	0.10	52.50	Email G. Harper regarding receiver's report
JEM	08/22/2024	275.00	0.20	55.00	Review and report on due diligence searches; Review and report on certified PPSA searches
KS	08/22/2024	325.00	1.10	357.50	Draft Purchaser's HST Certificate and Statement of Adjustments; Revise response to requisitions and amending agreement
LSS	08/22/2024	750.00	1.40	1,050.00	Reviewed and revised amending agreement and response to requisition, telephone call with Adrienne re amending agreement and response to requisition, telephone call with Kelley, reviewed HST indemnity;
AH	08/23/2024	525.00	0.80	420.00	Review security documents and draft security opinion on Royal Bank of Canada
LEB	08/23/2024	850.00	0.40	340.00	Review comments on amending agreement
AH	08/26/2024	525.00	0.70	367.50	Review security documents and draft security opinion for second mortgagee on Coronet Road property; circulate draft opinions to S. Graff
AH	08/26/2024	525.00	0.50	262.50	Call with D. Griffiths and counsel to Royal Bank of Canada
AH	08/26/2024	525.00	0.10	52.50	Emails with purchaser's lawyer regarding next steps
AH	08/27/2024	525.00	0.10	52.50	Review email from purchaser's lawyer with amending agreement
TOTAL:			61.60	\$32,199.00	

Name	Hours	Rate	Value
Baranek, Leonard E. (LEB)	3.10	\$850.00	\$2,635.00
Casasola, Carlos E. (CEC)	0.60	\$325.00	\$195.00
Delfino, Cristian (CD)	0.10	\$280.00	\$28.00
Gajaria, Ajay (AG)	1.00	\$725.00	\$725.00
Glied-Goldstein, Jennifer (JG)	1.00	\$425.00	\$425.00
Graff, Steven L. (SLG)	7.40	\$600.00	\$4,440.00
Ho, Adrienne (AH)	34.10	\$525.00	\$17,902.50
Kim, Daniel (DAK)	1.20	\$350.00	\$420.00
McLean, Jenaya E. (JEM)	0.80	\$275.00	\$220.00
Pimentel, Kenneth (KP)	0.30	\$575.00	\$172.50
Raponi, Alexandra S. (ASR)	0.20	\$650.00	\$130.00
Rhyu, Henry (HER)	1.50	\$350.00	\$525.00
Shahrami, Elli (ELS)	0.40	\$275.00	\$110.00
Silber, Leah Shandi (LSS)	2.50	\$750.00	\$1,875.00
Slipanchuk, Michelle (MIS)	1.80	\$350.00	\$630.00
Smith, Kelley (KS)	4.40	\$325.00	\$1,430.00
Williams, Patrick L. (PLW)	1.20	\$280.00	\$336.00

OUR FEE	\$32,199.00
HST @ 13%	4,185.87

DISBURSEMENTS

Non-Taxable Disbursements

Application Fee	200.00
Due Diligence-Gov Fee	280.27
Notice of Motion/Application	339.00
Search Under P.P.S.A.	72.00
Total Non-Taxable Disbursements	\$891.27

Taxable Disbursements

Bankruptcy Search	63.90
Binding and Tabs	29.25
Courier/Delivery	80.45
Due Diligence	167.90
Photocopies/Scanning	465.00
Postage	12.59
Service Provider Fee	46.35
Teraview Search	130.45
Travelling Expenses	73.64
Total Taxable Disbursements	\$1,069.53
HST @ 13%	193.79

AMOUNT DUE

\$38,960.58 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Steven L. Graff

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt.

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

Attached is Exhibit “B” referred to in the Affidavit of Steven Graff
sworn by Steven Graff located in the City of Toronto in the Province of Ontario
before me at the City of Toronto, in the Province of Ontario
this August 29, 2024, in accordance with O. Reg 431/20

Administering Oath or Declaration Remotely

DocuSigned by:

Adrienne Ho

038C3F6DDBF2489...

A commissioner, etc.
Adrienne Ho (LSO # 68439N)

STATEMENT OF RESPONSIBLE INDIVIDUALS

Aird & Berlis LLP's professional fees herein are made with respect to the following individuals

Lawyer	Call to Bar	Hourly Rate	Total Time	Value
L. Baranek	1990	\$850.00	3.10	\$2,635.00
S. Graff	1991	\$600.00	7.40	\$4,440.00
A. Ho	2015	\$525.00	34.10	\$17,902.50
L. Silber	2000	\$750.00	2.50	\$1,875.00
K. Pimentel	2011	\$575.00	0.30	\$172.50
A. Raponi	2010	\$650.00	0.20	\$130.00
A. Gajaria	2013	\$725.00	1	\$725.00
J. Giled-Goldstein	2022	\$425.00	1	\$425.00
C. Delfino	2023	\$280.00	0.1	\$28.00
Clerk/Student	Call to Bar	Hourly Rate	Total Time	Value
C. Casasola	N/A	\$325.00	0.60	\$195.00
J. McLean	N/A	\$275.00	0.80	\$220.00
K. Smith	N/A	\$325.00	4.40	\$1,430.00
D. Kim	N/A	\$350.00	1.20	\$420.00
H. Rhyu	N/A	\$350.00	1.50	\$525.00
E. Shahrami	N/A	\$275.00	0.4	\$110.00
M. Slipanchuk	N/A	\$350.00	1.80	\$630.00
P. Williams	N/A	\$28.00	1.20	\$336.00

**Standard hourly rates listed. However, in certain circumstances adjustments to the account may have been made.*

ROYAL BANK OF CANADA
Plaintiff

and

1818216 ONTARIO INC. et al.
Respondents

Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

AFFIDAVIT OF STEVEN GRAFF
(sworn August 29, 2024)

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steven L. Graff (LSO # 31871V)

Tel: 416-865-7726

Email: sgraff@airdberlis.com

Adrienne Ho (LSO # 68439N)

Tel: 416-637-7980

Email: aho@airdberlis.com

Lawyers for the Receiver, BDO Canada Limited

ROYAL BANK OF CANADA
Plaintiff

- and -

1818216 ONTARIO INC. et al.
Defendants

Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

SECOND REPORT OF THE RECEIVER

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steven L. Graff (LSO # 31871V)

Tel: 416-865-7726

Email: sgraff@airdberlis.com

Adrienne Ho (LSO # 68439N)

Tel: 416-637-7980

Email: aho@airdberlis.com

Lawyers for the Receiver, BDO Canada Limited

TAB 3

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE 10th
)	
JUSTICE PETER CAVANAGH)	DAY OF SEPTEMBER, 2024

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and –

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of 1818216 Ontario Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver and Moraki Holding Inc. (the "**Purchaser**") dated July 5, 2024, and as amended by an Amending Agreement dated August 27, 2024 (collectively the "**Sale Agreement**") and appended as Confidential Appendix <*> to the Confidential Brief to the Second Report of the Receiver dated September 3, 2024 (the "**Confidential Brief**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the real property municipally known as 17, 27 Coronet Road, Toronto and as described in

Schedule "B" (the "**Real Property**") and the chattels, as designated and described in Schedule "C" to the Sale Agreement (collectively, with the Real Property, the "**Purchased Assets**"), was heard this day by Zoom videoconference.

ON READING the second report of the Receiver dated August 29, 2024, the Confidential Brief, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of <*> sworn <*> filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **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.
3. **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 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 Black dated March 6, 2024; (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. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 80) 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 the Purchaser 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 listed in Schedule C hereto.

5. **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.

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

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
- (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 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.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.

Schedule A – Form of Receiver’s Certificate

CV-24-00714666-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and –

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**") dated March 6, 2024, BDO Canada Limited was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**").

B. Pursuant to an Order of the Court dated <*>, the Court approved the agreement of purchase and sale between the Receiver and Moraki Holding Inc. (the "**Purchaser**") dated July 5, 2024, and as amended by an Amending Agreement dated August 27, 2024 (collectively the "**Sale Agreement**") and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the real property municipally known as 17, 27 Coronet Road, Toronto (the "**Real Property**") and the chattels, as designated and described in Schedule “C” to the Sale

Agreement (collectively, with the Real Property, the "**Purchased Assets**") (the "**Transaction**"), 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 Schedule A 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 Schedule "A" 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].

**BDO Canada Limited, in its capacity as
Receiver of the undertaking, property and
assets of 1818216 Ontario Inc., and not in its
personal capacity**

Per: _____
Name:
Title:

Schedule B – Real Property

PIN: 76748-0019 (LT)

UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS
APPURTENANT INTEREST; CITY OF TORONTO

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

No.	Registration No.	Registration Date	Instrument Type	Parties From	Parties To
1.	AT5384071	2020/03/09	Charge	1818216 ONTARIO INC.	ROYAL BANK OF CANADA
2.	AT5499434	2020/08/19	Charge	1818216 ONTARIO INC.	BANGA, DALJIT SINGH
3.	AT5798689	2021/07/14	Notice	1818216 ONTARIO INC.	BANGA, DALJIT SINGH
4.	AT6528455	2024/03/08	APL COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED
5.	AT6540626	2024/03/28	Condo Lien/98	Toronto Standard Condominium Corporation No. 2748	

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

(unaffected by the Vesting Order)

1. Any reservations, restrictions, rights of way, easements or covenants that run with the land;
2. Any registered agreements with a municipality, region or supplier of utility service including, without limitations, electricity, water, sewage, gas, telephone or cable television or other telecommunication services;
3. All laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the property;
4. Any minor easements for the supply of utility services or other services to the Lands or Buildings, if any, or adjacent properties;
5. Encroachments disclosed by any error or omission in existing surveys of the Lands or neighbouring properties and any title defects, encroachment or breach of a zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey of the Lands and survey of the Lands and survey matters generally;
6. The exceptions and qualifications set forth in the Registry Act (Ontario) or the Land Titles Act (Ontario), or amendments thereto;
7. Any reservation(s) contained in the original grant from Crown;
8. Subsection 44(1) of the Land Titles Act (Ontario) except paragraphs 11 and 14.
9. Provincial succession duties and escheats or forfeiture to the Crown;
10. The rights of any person who would, but for the Land Titles Act (Ontario) be entitled to the Lands or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention; and
11. Any lease to which subsection 70(2) of the Registry Act (Ontario) applies

ROYAL BANK OF CANADA
Plaintiff

- and -

1818216 ONTARIO INC. et al.
Defendants

Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steven L. Graff (LSO # 31871V)

Tel: 416-865-7726

Email: sgraff@airdberlis.com

Adrienne Ho (LSO# 68439N)

Tel: 416-637-7980

Email: aho@airdberlis.com

Lawyers for the Receiver, BDO Canada Limited

TAB 4

Court File No. — CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) ~~WEEKDAY~~ TUESDAY, THE # 10th
JUSTICE — PETER CAVANAGH) DAY OF ~~MONTH~~ SEPTEMBER,
20YR2024

B E T W E E N:

PLAINTIFF

ROYAL BANK OF CANADA

Plaintiff

- and -

DEFENDANT

~~Defendant~~

1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY

Defendants

APPROVAL AND VESTING ORDER

THIS MOTION, made by [~~RECEIVER'S NAME~~] BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the "Receiver") of the undertaking, property and assets of [~~DEBTOR~~] 1818216 Ontario Inc. (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (~~the "Sale~~

~~Agreement")~~ between the Receiver and ~~[NAME-OF-PURCHASER]~~ Moraki Holding Inc. (the "Purchaser") dated ~~[DATE]~~ July 5, 2024, and as amended by an Amending Agreement dated August 27, 2024 (collectively the "Sale Agreement") and appended as Confidential Appendix <*> to the Confidential Brief to the Second Report of the Receiver dated ~~[DATE]~~ September 3, 2024 (the "~~Report~~Confidential Brief"), and vesting in the Purchaser the Debtor's right, title and interest in and to the ~~assets described in~~ real property municipally known as 17, 27 Coronet Road, Toronto and as described in Schedule "B" (the "Real Property") and the chattels, as designated and described in Schedule "C" to the Sale Agreement (collectively, with the Real Property, the "Purchased Assets"), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by Zoom videoconference.

ON READING the ~~Report~~second report of the Receiver dated August 29, 2024, the Confidential Brief, and on hearing the submissions of counsel for the Receiver, ~~[NAMES-OF-OTHER PARTIES APPEARING]~~, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ <*> sworn ~~[DATE]~~ <*> filed¹:

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

2. ~~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

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.~~

documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. ~~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 ~~[and listed on Schedule B hereto]~~⁴ 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]~~Black dated ~~[DATE]~~March 6, 2024; (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. ~~3.~~ **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[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}] Toronto (No. 80) of an Application for Vesting Order in the form prescribed by

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.~~

the *Land Titles Act* and/or the *Land Registration Reform Act*⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

5. ~~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 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.

6. ~~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 "●" 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.~~

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

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".~~

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.~~

- (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.

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

8. ~~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.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.

Schedule A – Form of Receiver’s Certificate

Court File No. _____

CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

PLAINTIFF

ROYAL BANK OF CANADA

Plaintiff

- and -

DEFENDANT

Defendant


1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY

Defendants

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Black of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER], [NAME OF RECEIVER]~~ March 6, 2024, BDO Canada Limited was appointed as the receiver and manager (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "Debtor").

B. Pursuant to an Order of the Court dated ~~[DATE]~~ , the Court approved the agreement of purchase and sale ~~made as of [DATE OF AGREEMENT]~~ (the "~~Sale Agreement~~") between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ Moraki Holding Inc. (the "**Purchaser**") dated July 5, 2024, and as amended by an Amending Agreement dated August 27, 2024 (collectively the "Sale Agreement") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the real property municipally known as 17, 27 Coronet Road, Toronto (the "Real Property") and the chattels, as designated and described in Schedule "C" to the Sale Agreement (collectively, with the Real Property, the "Purchased Assets") (the "Transaction"), 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 ~~•Schedule A~~ 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 •Schedule "A"~~ 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]~~ BDO Canada Limited, in its capacity as Receiver of the undertaking, property and assets of ~~[DEBTOR]~~ 1818216 Ontario Inc., and not in its personal capacity

Per:

Name:

Title:

Schedule B – ~~Purchased Assets~~ Real Property

PIN: 76748-0019 (LT)

UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS
APPURTENANT INTEREST; CITY OF TORONTO

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

<u>No.</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<u>1.</u>	<u>AT5384071</u>	<u>2020/03/09</u>	<u>Charge</u>	<u>1818216 ONTARIO INC.</u>	<u>ROYAL BANK OF CANADA</u>
<u>2.</u>	<u>AT5499434</u>	<u>2020/08/19</u>	<u>Charge</u>	<u>1818216 ONTARIO INC.</u>	<u>BANGA, DALJIT SINGH</u>
<u>3.</u>	<u>AT5798689</u>	<u>2021/07/14</u>	<u>Notice</u>	<u>1818216 ONTARIO INC.</u>	<u>BANGA, DALJIT SINGH</u>
<u>4.</u>	<u>AT6528455</u>	<u>2024/03/08</u>	<u>APL COURT ORDER</u>	<u>ONTARIO SUPERIOR COURT OF JUSTICE</u>	<u>BDO CANADA LIMITED</u>
<u>5.</u>	<u>AT6540626</u>	<u>2024/03/28</u>	<u>Condo Lien/98</u>	<u>Toronto Standard Condominium Corporation No. 2748</u>	

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

(unaffected by the Vesting Order)

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1. Any reservations, restrictions, rights of way, easements or covenants that run with the land;
2. Any registered agreements with a municipality, region or supplier of utility service including, without limitations, electricity, water, sewage, gas, telephone or cable television or other telecommunication services;
3. All laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the property;
4. Any minor easements for the supply of utility services or other services to the Lands or Buildings, if any, or adjacent properties;
5. Encroachments disclosed by any error or omission in existing surveys of the Lands or neighbouring properties and any title defects, encroachment or breach of a zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey of the Lands and survey of the Lands and survey matters generally;
6. The exceptions and qualifications set forth in the Registry Act (Ontario) or the Land Titles Act (Ontario), or amendments thereto;
7. Any reservation(s) contained in the original grant from Crown;
8. Subsection 44(1) of the Land Titles Act (Ontario) except paragraphs 11 and 14.
9. Provincial succession duties and escheats or forfeiture to the Crown;

10. The rights of any person who would, but for the Land Titles Act (Ontario) be entitled to the Lands or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention; and

Any lease to which subsection 70(2) of the Registry Act (Ontario) applies

ROYAL BANK OF CANADA
Plaintiff

- and -

1818216 ONTARIO INC. et al.
Defendants
Court File No. CV-2

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL DIVISION
Proceedings commenced

APPROVAL AND VOUCHER

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Lawyers for the Receiver, BIA

|

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Document comparison by Workshare Compare on August 29, 2024 8:40:56 PM

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Description	#61570957v3<cloudimanager.com> - Draft AVO - Coronet Road Property
Rendering set	Standard

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Statistics:

	Count
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Format changes	0
Total changes	231

TAB 5

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	TUESDAY, THE 10TH DAY
)	
JUSTICE PETER CAVANAGH)	OF SEPTEMBER, 2024

B E T W E E N:

ROYAL BANK OF CANADA

Plaintiff

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

ANCILLARY AND SEALING ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as receiver and manager (in such capacity, the “**Receiver**”) of the assets, undertaking and property of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the “**BIA**”), for an order (this “**Order**”) for the relief set out in the related notice of motion was heard by this Honourable Court (the “**Court**”) on this day by Zoom at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver, including (i) the second report of the Receiver dated August 29, 2024 (the “**Second Report**”), (ii) the confidential brief appended to the Second Report (the “**Confidential Brief**”) dated September 3, 2024, (iii) the affidavits of the Receiver and its counsel as to fees appended to the Second Report (collectively, the “**Fee Affidavits**”), (iv) the agreement of purchase and sale between the Receiver and Moraki Holding Inc. (the “**Purchaser**”) dated July 5, 2024, and as amended by an Amending Agreement dated August 27, 2024 (collectively the “**Sale Agreement**”) and appended as Confidential Appendix <*> to the Confidential Brief, and on hearing the submissions of counsel for the Receiver, such

other counsel as were present, no one else appearing although properly served as appears from the affidavits of service, sworn and filed:

SERVICE AND DEFINITIONS

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

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Second Report.

APPROVAL OF SECOND REPORT, ACTIONS & FEES

3. **THIS COURT ORDERS** that the Second Report and the actions, activities and conduct of the Receiver described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize such approval in any way.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Second Report and the Fee Affidavits be and are hereby taxed and approved.

SEALING CONFIDENTIAL DOCUMENTS

5. **THIS COURT ORDERS** that Confidential Brief attached to the Second Report shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all the other contents of the Court File in a separately sealed envelope on which is affixed a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order.

6. **THIS COURT ORDERS** that the Confidential Brief shall remain under seal until the Receiver is discharged, or upon further order of this Court.

GENERAL

7. **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.

8. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. from today's date and is enforceable without the need for entry and filing.

ROYAL BANK OF CANADA
Plaintiff

- and -

1818216 ONTARIO INC. et al.
Defendants

Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

ANCILLARY AND SEALING ORDER

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Lawyers for the Receiver, BDO Canada Limited

TAB 6

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(current as of: August 29, 2024)

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AND TO:	1818216 ONTARIO INC. operating as RAVI KITCHEN and RAVI WRAPS AND SALADS 322 Adelaide Street Toronto, ON M5V 1R1 Email: ravisoups.restaurant@gmail.com
AND TO:	RAVI SOUPS AND WRAPS INC. 196 Glen Road Toronto, ON M4W 2X1 Email: ravisoups.restaurant@gmail.com
AND TO:	1865994 ONTARIO INC. 622 The Queensway Toronto, ON M8Y 1K3 Email: ravisoups.restaurant@gmail.com
AND TO:	THARMINI KANDASAMY 622 The Queensway Toronto, ON M8Y 1K3 Email: ravisoups.restaurant@gmail.com

AND TO:	<p>BDO CANADA LIMITED 805 – 25 Main Street West Hamilton, ON L8P 1H1</p> <p>Darren Griffiths Tel: 289-678-0231 Email: dgriffiths@bdo.ca</p> <p>Chris Mazur Tel: 416-369-3795 Email: cmazur@bdo.ca</p> <p><i>Receiver</i></p>
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AND TO:	<p>CANADA REVENUE AGENCY c/o Department of Justice Ontario Regional Office 120 Adelaide St. W., Suite 400 Toronto ON M5H 1T1</p> <p>Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca</p> <p><i>With a copy to:</i> His Majesty the King in Right of Canada as Represented by the Minister of National Revenue Canada Revenue Agency 1 Front Street West Toronto, Ontario M5J 2X6</p>

AND TO:	<p>HIS MAJESTY THE KING IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTRY OF FINANCE as represented by Ministry of Finance Legal Services Branch 33 King Street, 6th Floor Oshawa L1H 8H5</p> <p>Steven Groeneveld Senior Counsel, Ministry of Finance Tel: 905-440-2470 Email: steven.groeneveld@ontario.ca</p> <p>INSOLVENCY UNIT Province of Ontario Email: insolvency.unit@ontario.ca</p>
AND TO:	<p>MERCEDEZ-BENZ FINANCIAL 2680 Matheson Blvd. E., Suite 500 Mississauga, ON L4W 0A5</p> <p>Lee Bannerman (Account Manager) Tel: 1-866-870-9329 ext. 37191 Email: lee.bannerman@mercedes-benz.com</p>
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AND TO:	<p>COMMON GROUND CONDO LAW 5700 – 100 King St. W Toronto, ON M5X 1C7</p> <p>Christopher J. Jaglowitz Tel: 416-467-5712 Email: chris@commongroundcondolaw.ca</p> <p><i>Counsel for the Lien Claimant, Toronto Standard Condominium Corporation No.2799</i></p>

AND TO:	Cengiz Sofuoglu 2855 Markham Road, Units 101 & 102 Toronto, Ontario M1X 0B6 Email: cengizsofuoglu@hotmail.com <i>Tenant</i>
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AND TO:	CITY OF TORONTO 5100 Yonge Street Toronto, ON M2N 5V7 Tel: 416-392-2489
AND TO:	Joy Matthews Matthews Condo Law Unit 2 -150 Duncan Mill road North York, ON M3B 3M4 Email: info@mcondolaw.ca <i>Counsel to Lien Claimant, Toronto Standard Condominium Corporation No. 2748</i>
AND TO:	Toronto Standard Condominium Corporation No. 2799 c/o Capitalink Property Management Ltd. 2347 Kennedy Rd, Suite 515 Scarborough, ON M1T 3T8 Attention: Sachin Lingaratnam Email: Sachin.l@capitalink.ca <i>Property Manager for Markham Road Property</i>
AND TO:	Toronto Standard Condominium Corporation No. 2748 c/o Canlight Management Inc. 5160 Explorer Drive, Suite 17

	Mississauga, ON L4W 4T7 Attention: David Barkin Email: dbarkin@canlight.com <i>Property Manager for Coronet Road Property</i>
AND TO:	Donika (Donna) Selmanaj Brunga Law Professional Corporation Barristers & Solicitors 5464 Dundas Street West, Suite 100 Toronto, ON, M9B 1B4 Email: donna@brungalaw.com <i>Lawyers to Moraki Holding Inc.</i>

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ROYAL BANK OF CANADA
Plaintiff

- and -

1818216 ONTARIO INC. et al.
Defendants

Court File No. CV-24-00714666-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

MOTION RECORD OF THE RECEIVER
(returnable September 10, 2024)

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