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**E**

Court File No. CV-11-17088

ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE )  
JUSTICE THOMAS )  
TUESDAY, THE 23<sup>rd</sup> DAY  
OF JULY, 2013

BETWEEN:

KEVIN D'AMORE

Applicant

- and -

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

**SALES PROCESS ORDER**

THIS MOTION, made by BDO Canada Limited (the "Receiver"), in its capacity as Court-appointed receiver of all of the assets, undertakings and properties of Banwell Development Corporation ("Banwell") and Royal Timbers Inc. pursuant to the Order of The Honourable Justice Thomas dated June 5, 2013 (the "Appointment Order"), for an order:

- (a) if necessary, abridging the time for and validating the method of service of all motion confirmation forms, the Motion Record, including the Notice of Motion and the Second Report of the Receiver dated July 12, 2013 and all appendices thereto (the "Second Report"), and directing that any further service of same be dispensed with such that this motion is properly returnable on July 23, 2013;

- (b) approving the Second Report and the activities and conduct of the Receiver described therein;
- (c) extending the date by which consolidated Court Action Nos. 55047 and 06-CV-6763 shall be set down for trial as required by the Order of Justice Gates dated May 29, 2013 by the length of the stay of proceedings imposed by the Appointment Order;
- (d) approving and authorizing the Receiver to enter into a property management agreement with Wintru Developments Inc. ("**Wintru**") substantially in the form attached as Appendix E to the Second Report;
- (e) approving the sales process (the "**Lot Sales Process**") with respect to the residential building lots comprising the Royal Timbers Subdivision, more particularly described on Schedule "A" to the draft Omnibus Approval and Vesting Order attached as Schedule "B" hereto (the "**Banwell Lots**" or the "**Lots**"), and authorizing the Receiver to carry out the Lot Sales Process;
- (f) approving the form of Agreement of Purchase and Sale with respect to the sale of the Banwell Lots, substantially in the form attached to the Sales Process Order (the "**Form of Lot Sales Agreement**"), together with any amendments thereto deemed necessary and appropriate by the Receiver;
- (g) authorizing the Receiver to accept an offer or offers to purchase any or all of the Banwell Lots provided that the sale price for each Lot to which such offer(s) is subject is acceptable to the Receiver having regard to the appraised value for such Lot(s) and prior sales of similar lots and all other terms of the offer(s) are, in the Receiver's sole opinion, in the best interests of the stakeholders of Banwell;
- (h) approving the Receiver's proposed marketing plan and sale process for the Commercial Plaza (as defined in the Second Report) as set out in Section 7 of the Second Report (the "**Commercial Plaza Sales Process**");
- (i) approving the Receiver's interim Statement of Receipts and Disbursements for each of Banwell and Royal Timbers for the period June 5 to July 4, 2013

(the "**Barwell Statement of Receipts and Disbursements**" and the "**Royal Timbers Statement of Receipts and Disbursements**");

- (j) approving the professional fees and disbursements of BDO as Receiver ("**BDO Fees**");
- (k) approving the professional fees and disbursements of Miller Thomson LLP ("**MT**"), counsel to the Receiver ("**MT Fees**") and collectively with the BDO Fees, the "**Professional Fees**";
- (l) authorizing and directing the Receiver, *nunc pro tunc*, to redact paragraph 6.12 from the Second Report served on any party other than the Court;
- (m) sealing the unredacted version of the Second Report filed with the Court from the public record until further order of the Court; and
- (n) such further and other relief as counsel may advise and this Honourable Court may deem just;

was heard this day at the Courthouse, 80 Dundas Street, London Ontario.

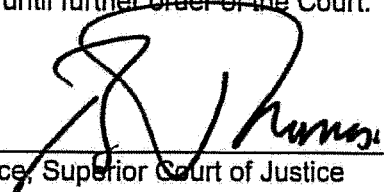
ON READING the Second Report of the Receiver dated July 12, 2013 (the "**Second Report**"), and on hearing the submissions of counsel for the Receiver, and such other persons as may be present and on noting that no other persons appeared, although properly served as appears from the affidavit of Susan Jarrell sworn July 12, 2013, filed:

1. THIS COURT ORDERS that the time for and method of service of all motion confirmation forms, the Motion Record, including the Notice of Motion and the Second Report, is hereby abridged and validated and any further service of same is hereby dispensed with such that this motion is properly returnable on July 23, 2013.
2. THIS COURT ORDERS that the activities and conduct of the Receiver as set out in the Second Report are hereby approved.
3. THIS COURT ORDERS that the date by which consolidated Court Action Nos. 55047 and 06-CV-6763 shall be set down for trial as required by the of the Honourable Justice Gates dated May 29, 2013 is hereby extended by the length of the stay of proceedings imposed by the Appointment Order.



4. THIS COURT ORDERS that the Receiver is hereby approved and authorized to enter into a property management agreement with Wintru substantially in the form appended as Appendix E to the Second Report.
5. THIS COURT ORDERS that the Lot Sales Process with respect to the Banwell Lots is hereby approved and the Receiver is hereby authorized to carry out the Lot Sales Process.
6. THIS COURT ORDERS that the Form of Lot Sale Agreement with respect to the sale of the Banwell Lots, substantially in the form attached hereto as Schedule "A", together with any amendments thereto deemed necessary and appropriate by the Receiver, is hereby approved.
7. THIS COURT ORDERS that the Receiver is hereby authorized to accept an offer or offers to purchase any or all of the Banwell Lots provided that the sale price for each Lot is acceptable to the Receiver having regard to the appraised value for such Lot(s) and prior sales of similar lots and the terms of the offer(s) are, in the Receiver's sole opinion, in the best interests of the stakeholders of Banwell.
8. THIS COURT ORDERS that the Commercial Plaza Sales Process is hereby approved.
9. THIS COURT ORDERS that the Banwell Statement of Receipts and Disbursements and the Royal Timbers Statement of Receipts and Disbursements are hereby approved.
10. THIS COURT ORDERS that the BDO Fees for the period commencing May 2, 2013 through July 5, 2013 as described in the Second Report and in the Affidavit of Stephen N. Cherniak sworn July 9, 2013 and the MT Fees for the period May 16, 2013 to June 26, 2013 as described in the Second Report and the Affidavit of Sherry A. Kettle sworn July 12, 2013, as appended to the Second Report, are hereby approved.
11. THIS COURT ORDERS AND DIRECTS and authorizes the Receiver, *nunc pro tunc*, to redact paragraph 6.12 from the Second Report served on any party other than the Court.

12. THIS COURT ORDERS that the unredacted version of the Second Report filed with the Court is hereby sealed from the public record until further order of the Court.

  
\_\_\_\_\_  
Justice, Superior Court of Justice

ENTERED AT WINDSOR  
In Book No. 24  
re Document No. 991  
on JUL 26 2013  
by R

## SCHEDULE "A"

BANWELL DEVELOPMENT CORPORATION

Lot No. \_\_\_\_\_

Plan \_\_\_\_\_, Windsor, Ontario

Property Identifier No. \_\_\_\_\_

ROYAL TIMBERS SUBDIVISION – PHASES I / II / III / IV

AGREEMENT OF PURCHASE AND SALE

The undersigned \_\_\_\_\_  
 (collectively, the "Purchaser"), hereby agrees with BDO CANADA LIMITED, in its capacity as the court appointed receiver of all of the assets, undertaking and properties of Banwell Development Corporation ("Banwell"), without personal liability (the "Vendor"), to purchase the above-noted property, and legally described for identification purposes, only, on Schedule "A" attached hereto, being a lot in the Royal Timbers Subdivision, located in the City of Windsor, County of Essex, Ontario, Canada (the "Property"), on the following terms and conditions:

1. The purchase price of the Property is \_\_\_\_\_ Dollars (\$) ) in lawful money of Canada (the "Purchase Price"), payable as follows:
  - (a) To the Vendor's solicitors, in trust, (the "Vendor's Solicitors") by certified cheque or bank draft, as a deposit pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Closing Date the sum of TWO THOUSAND AND FIVE HUNDRED DOLLARS (\$2,500.00) (the "Deposit") submitted within forty eight (48) hours of acceptance of this Agreement;
  - (b) The balance of the Purchase Price and the Security Deposit by certified cheque or bank draft on the Closing Date, subject to the adjustments hereinafter set forth; and
  - (c) The Vendor's Solicitors shall hold such funds in trust in accordance with this Agreement of Purchase and Sale.
2. (a) The transfer of title to the Property shall be completed on \_\_\_\_\_, 201\_\_ (the "Closing Date").
  - (b) The Purchaser's address for delivery of any notices pursuant to this Agreement is as follows:

Address: \_\_\_\_\_

City: \_\_\_\_\_

Province: Ontario

Postal Code: \_\_\_\_\_

Telephone (B): \_\_\_\_\_

(H): \_\_\_\_\_

Facsimile: \_\_\_\_\_

E-Mail address: \_\_\_\_\_

Sections 3 through 35 and Schedules "A" and "B" attached to this Agreement are an integral part hereto and are contained on subsequent pages. The Purchaser acknowledges that he or she has read all sections of and the schedules to this Agreement.

DATED at \_\_\_\_\_, 201\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_

<b>SIGNED, SEALED AND DELIVERED</b>	)	Signature _____
	)	
in the presence of	)	
<b>WITNESS</b>	)	
(as to all Purchaser's	)	Purchaser Name _____
signatures, if more than	)	
one purchaser)	)	
	)	
	)	Signature _____
	)	
	)	
	)	Purchaser Name _____

**Purchaser's Solicitors:**

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_ Email: \_\_\_\_\_

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.

DATED at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_.

**Vendor's Solicitors:**

Miller Thomson LLP  
Suite 2010  
One London Place  
255 Queens Avenue  
London, ON N6A 5R8  
Tel 519.931.3510  
Fax 519.858.8511  
Attn: Alissa K. Mitchell

**BDO CANADA LIMITED** in its capacity as the court appointed receiver of all of the assets, undertaking and properties of Banwell Development Corporation, without personal liability

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

Authorized Signing Officer

I have the authority to bind the Corporation

**Definitions**

3. The meaning of words and phrases used in this Agreement and its Schedules shall have the following definitions:
- (a) **"Agreement"** means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
  - (b) **"Banwell"** has the meaning ascribed in the preamble;
  - (c) **"Closing Date"** has the meaning ascribed in Section 2;
  - (d) **"Damage"** shall mean to include any damage done to any of the services or any dirt or debris entering in any of the services and shall include the cost of rectification thereof, including but not limited to the total cost incurred in connection with the replacing, relocating or repairing any of the services or incurred in connection with the refilling, removing and regarding any Lot, roads or other services where direct, debris earth or foreign material has been deposited therein;
  - (e) **"Deposit"** has the meaning ascribed in Section 1(a);
  - (f) **"Developer"** shall mean Banwell;
  - (g) **"Front of the House"** has the meaning ascribed in Section 8(d);
  - (h) **"Improvements"** has the meaning ascribed in Section 25;
  - (i) **"Omnibus Approval and Vesting Order"** means the Order of Justice Thomas dated July 23, 2013 vesting all the right, title and interest of Banwell in and to the Property in the Purchaser free and clear of all mortgages, charges, liens, security interests and encumbrances save and except for those encumbrances listed on Schedule D to such Order, upon the delivery of a Receiver's Certificate to the Purchaser in the form appended as Schedule "B" to the Omnibus Approval and Vesting Order (the **"Receiver's Certificate"**);
  - (j) **"Owner"** shall mean the purchaser of the Property from the Purchaser;
  - (k) **"Lot"** shall mean any subdivision lot and all improvements located thereon, located within Royal Timbers Subdivision;
  - (l) **"Property"** has the meaning ascribed in the preamble;
  - (m) **"Purchase Price"** has the meaning ascribed in Section 1;
  - (n) **"Purchaser"** has the meaning ascribed in the preamble;
  - (o) **"Receiver's Certificate"** has the meaning ascribed in Section 3(i);
  - (p) **"Related Party to the Purchaser"** shall mean to include any employee, servant, agent, independent agent, contractor or subcontractor, or any successor in title to the lands of the Purchaser;

- (q) **"Restrictions"** means the restrictions contained in Section 8(a) – (h);
- (r) **"Royal Timbers Subdivision"** means the lands described on **Schedule "B"** to this Agreement legal title to which is held by Banwell and which comprise the residential development lots located west of Banwell Road in the City of Windsor;
- (s) **"Security Deposit"** has the meaning ascribed in Section 5(a);
- (t) **"Services"** shall mean to include any services installed within the Royal Timbers Subdivision by Banwell or any other person or persons, including the Municipality or any other Authority including but not limited to the survey stakes, landscaping, curbs, streets, walkways, street signage and lighting, fences abutting the property, sanitary and storm sewers (including lateral connections), water mains (including lateral connections), and all appurtenances relating to any of the services, any underground hydro service, gas service, telephone and cable services or any other services effected for the purpose of public utilities;
- (u) **"Substantially Complete"** has the meaning ascribed in Section 5(j);
- (v) **"Vendor"** has the meaning ascribed in the preamble;
- (w) **"Vendor's Solicitors"** has the meaning ascribed in Section 1(a).

#### Irrevocability

4. This offer by the Purchaser, shall be irrevocable by the \_\_\_\_\_ until the \_\_\_\_\_ day of \_\_\_\_\_, 201\_, after which time, this offer may be withdrawn, and if so, same shall be null and void and the Deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter forthwith couriered (or personally delivered) to the recipient of the telefaxed copy.

#### Purchaser's Building Covenants

5. The Purchaser covenants as follows with respect to any construction on or access to the Property:
- (a) The Purchaser shall be liable to the Vendor for all damages to services, structures and equipment installed by the Vendor or the Developer, which damage is caused subsequent to the Vendor transferring title to the Property to

the Purchaser without proof that said damage was caused by the Purchaser or a Related Party to the Purchaser. The Purchaser shall pay to the Vendor a security deposit in the amount of One Thousand Five Hundred Dollars (\$1,500.00) for each single family residential Lot and Seven Hundred Fifty Dollars (\$750.00) for each semi-detached Lot being purchased, to be held as security for the performance of all of the Purchaser's obligations pursuant to this Agreement (the "**Security Deposit**"). The Security Deposit shall be paid on the Closing Date and may be applied against any costs for restoration or damages caused by the Purchaser or any Related Party to the Purchaser, or if the Vendor performs grading, drainage or any other obligation of the Purchaser pursuant to this Agreement, the Security Deposit may be applied to the costs of performing such work. When the Purchaser has completed construction, including but not limited to a paved driveway and sod on the Property in accordance with the terms of the Agreement and in accordance with the terms of any agreement with the Municipality, and upon satisfactory inspection by the Vendor, the Vendor shall release the Security Deposit to the Purchaser, or as it may direct.

The Purchaser shall not interfere with the services or with the installation to services, without limiting the generality of the foregoing, the Purchaser shall keep the total road allowance including boulevards and any easements over or under the Property so as not to obstruct the installation of curbs, streets, utility or municipal services, landscaping and use thereof. The Purchaser will not interfere with the survey staking of lands within the Royal Timbers Subdivision.

After the Closing Date, the Vendor shall not be required to replace or relocate staking unless the Vendor or its agents damage or remove such stakes. The amount of Damages caused by the Purchaser or any Related Party to the Purchaser to the services shall be determined by the Vendor's engineer acting reasonably which decision shall be final and binding upon the parties hereto and the determination of the engineer shall be made by him alone and he shall not be obligated to act as an arbitrator in connection therewith nor shall any of the rules normally applicable to arbitrators apply to the determination by such engineer.

The Purchaser shall keep the Property in a neat and tidy condition before commencement of construction and during construction. The Purchaser shall comply with any reasonable request made by the Vendor in respect of the appearance of the Property.

- (b) The Purchaser shall pay to the Municipality, for each building permit issued, all fees, including any development charges or such other amount as may be required by the Municipality at the time such building permit is obtained, in accordance with the Municipal By-Laws then enforced from time to time.
- (c) The Purchaser covenants and agrees to comply with the stipulations and restrictive covenants set forth in this Section 5 and Section 8 and shall insert the restrictive covenants set forth in this Section 5 and Section 8 in every Agreement of Purchase and Sale entered into by the Purchaser for the resale of the Property.
- (d) The Purchaser shall provide and maintain during the construction period disposal bins and portable toilets on the Lot to accommodate the proper disposal of refuse



and debris and shall also keep the road allowances adjacent to the Property clean of debris and dirt.

- (e) The Purchaser shall grade, spread top soil and sod the front and side yards, including the untraveled portion of the road allowance in front and flanking the Property upon the Substantial Completion of the dwelling thereon. Such grading and sodding shall extend from the walls of each building to the curb or edge of the road or the edge of the Property.
- (f) The Purchaser will be responsible for locating the survey markers and will pay to the Vendor on demand the cost of replacing each survey marker for any lot that is damaged, destroyed or removed as a result of any act by the Purchaser, its employees, agents or contractors.
- (g) The Purchaser (not later than the earlier of twenty-four months from the date of occupancy permit or prior to installation of Municipal sidewalks) will cover all driveways from the curb to the dwelling, front and side sidewalks in concrete or interlocking brick paving stones or such other material as the Vendor or the Vendor's designated agent may accept. The Purchaser acknowledges that asphalt and gravel are not permitted covering for the driveway and sidewalks. (A driveway or sidewalk can be temporarily covered with gravel until the permanent covering is installed within the time limits indicated above.)
- (h) The Owner must plant a minimum of one tree as approved by the City of Windsor Forester for species. One approved tree must be planted in the front yard. The location of the trees and type of tree must be submitted on a sketch also showing the location of the house, driveway and services. Located at:

The Corporation of the City of Windsor  
 350 City Hall Square West  
 Windsor, ON N9A 6S1  
 To: Public Works Department

And:  
 The Corporation of the City of Windsor Parks & Recreation Department  
 2450 McDougall  
 Windsor, ON N8X 3N6  
 To: Bill Roesol

- (i) The Purchaser shall not assign this Agreement or any part hereof without the prior written consent of the Vendor, which consent may be arbitrarily withheld. If the Purchaser is a corporation, a change in control of the corporation shall be deemed to be an assignment requiring the Vendor's approval. In addition, the Purchaser shall not transfer, assign, convey or otherwise dispose of any interest which the Purchaser may have in this Agreement or the Property nor shall the Purchaser grant an option to purchase, acquire, or otherwise obtain the interest which the Purchaser had in this Agreement or the Property at any time prior to the Closing Date, without the written consent of the Vendor, which consent may be arbitrarily withheld.
- (j) Not later than twenty-four months after the Closing Date, the Purchaser shall obtain the necessary building permits and fully complete all footings for a building

on the Property and not later than twelve months after completion of such building footings, the Purchaser shall substantially complete the building(s). To "Substantially Complete" the building means either the satisfactory performance of a final building inspection by the Municipality or that the building and improvements to the Property are capable of completion at a cost of not more than ten (10) percent of the total cost of construction.

#### Option to Purchase

6. Subject to the provisions of Section 7 hereof, if the Purchaser fails to complete all building footings or substantially complete the building(s) on the Property in the manner and within the time limits by Section 5(j) hereof and fails within thirty (30) days of notice of such default to Substantially Complete the building, then for one hundred and twenty (120) days thereafter, the Vendor shall have an irrevocable option to repurchase each Lot comprising the Property in respect of which the Purchaser is in default hereunder for the original price for the Property/Lot, less: (i) ten (10) percent; (ii) any agent's commissions paid or incurred by the Vendor; (iii) any unpaid taxes and charges against such Lot and any monies including interest owing hereunder by the Purchaser to the Vendor; and (iv) all legal fees and any expenses incurred by the Vendor in connection with such repurchase.

Contemporaneously upon payment to the Purchaser of such price for repurchase within thirty (30) days of the Vendor's election to repurchase, the Purchaser shall transfer and release all of its rights, title and interest in the Property, or each such Lot as the case may be, and this Agreement to the Vendor free and clear of all encumbrances and deliver up quiet possession of the Property or Lot(s) to the Vendor.

#### Extension of Closing Date

7. If the completion of construction of either all building footings or Substantial Completion of the building(s) as required under Section 5(j) is delayed by causes which, in the opinion of the Vendor or its designate agent, were not within the reasonable control of the Purchaser (excluding the Purchaser's financial status) or the delay was caused by any default or act of omission by the Vendor, then the time for completion will be extended by the time of such delay.

#### Deed Restrictions

8. In addition to any other restrictions contained in this Agreement, the following restrictions are applicable to each of Lots 1 – 118 Plan 12M-533 inclusive or Block 120, 121, 122 on Reference Plan of Survey 12M-533, all in the City of Windsor, in the County of Essex, if such Lots(s) comprise a portion of the Property being purchased herein, and these restrictions shall be binding upon and enure to the benefit of the Purchaser, its respective heirs, executors, administrators, successors and assigns:
  - (a) The Purchaser acknowledges and agrees that no building, structure or erection of any kind shall be erected on the Property unless the plans therefor have been previously submitted to the Vendor for the purpose of verifying the size of the living area and the architectural design and the Purchaser has obtained the prior written approval of the Vendor;

- (b) The Purchaser further acknowledges that no approval shall be issued unless a Site Plan, a Floor plan for each house to be built and full elevation plans, or such other plans as the Vendor deems necessary to verify compliance with this section, have been submitted to the Vendor, which set of plans the Vendor shall retain for its records;
- (c) For the purposes of this section, the following definitions shall be applicable thereto:

**"Floor Area"** shall mean the area occupied by the dwelling house exclusive of any open or closed porch, patio, garage, carport or breezeway.

**"Main Floor"** shall mean the floor area occupied by the first floor, or the intermediate floors lower than the ceiling of the first floor and completely above the finished grade at the front of the dwelling house;

**"First Floor"** shall mean the floor area occupied by the first floor completely above the finished grade; and

**"Second Floor"** shall mean the floor area occupied by the floor immediately above the main floor.

No more than one (1) single-family residential dwelling shall be constructed on each Lot comprising the Property and with respect to such dwelling:

- (i) no building shall be erected on Lots 1 to 118 12M-533 inclusive or Block 120, 121, 122 on Reference Plan of Survey 12M-533 other than one (1) single detached dwelling unit which must include a minimum two (2) car garage.
- (ii) no dwelling, residence, or structure shall be erected other than a one (1) storey ranch or a two (2) storey or multi-level home and, as desired by the Purchaser and/or their successors and assigns, any other accessory structures as permitted by, and which are in compliance with the Building Code of the Province of Ontario and the by-laws of the Corporation of the City of Windsor.
- (iii) the single detached dwelling unit built or erected on any of Lots 1 to 118 inclusive or Block 120, 121, 122 on Reference Plan of Survey 12M-533 shall have the following minimum floor area:
  - (A) any one (1) storey ranch shall have a minimum main floor area of at least 1,400 square feet, except Lots 1 – 31 Plan 12M-533 inclusive and Lots 37 – 44 Plan 12M-533 inclusive shall have a minimum main floor area of at least 1,200 square feet;
  - (B) any two (2) storey house shall have combined main floor and second floor area of at east 2,000 square feet; and
  - (C) any multi-level house (being a raised ranch, bi-level, tri-level, or four level) shall have a combined main floor and first floor area of

at least 1,400 square feet, except Lots 1 – 31 Plan 12M-533 inclusive and Lots 37-44 Plan 12M-533 inclusive shall have a combined main floor and first floor area of at least 1,200 square feet.

- (d) The exterior of the front of the house, meaning the side of the house facing the street, (the "Front of the House"), is to be 100% brick, stucco, stone or any combination thereof. In the event that the exterior of the Front of the House is 100% stucco, the remaining exterior of the house including the exterior of the attached garage must also be 100% brick, stucco, stone or any combination thereof. In the event of the Front of the House is 100% brick, the exterior of the attached garage must also be 100% brick, stucco, stone or any combination thereof (except where there is a gable end which can be sided above the garage ceiling height) with the remaining exterior of the house to be (a) a minimum of 50% brick, stucco, stone, if a stucco, wood, vinyl or other approved siding material is to be used on the remaining 50% for a two (2) storey home, (b) a minimum of 33.3% brick, stucco, stone, if a stucco, wood vinyl or other approved siding material is to be used on the remaining 66.7% for a multi-level and (c) a minimum of 66.7% brick, stucco, stone, if a stucco, wood, vinyl or other approved siding material is to be used on the remaining 33.3% for a one (1) storey ranch.
- (e) The Property shall not have:
- (i) more than two (2) driveway approaches;
  - (ii) a swimming pool constructed above-grade;
  - (iii) a satellite dish (save and except a satellite dish no greater than 18" in diameter) aerial, tower or similar structure and appurtenances thereto shall be erected on or fastened to any house or located on the Property;
  - (iv) any doghouse, kennel or dog run placed thereon; and
  - (v) above-ground utility lines placed thereon.
- (f) The Owner of the Property shall not permit any fence located on the Property which has been constructed by the Vendor or the Developer to fall into disrepair, including the repair of any holes in the fence, replacement of rotted or broken pieces. The said fence shall not be maintained or altered in any manner other than to restore the fence from the original specifications as constructed by the Vendor or the Developer.
- (g) Except in a fully enclosed garage, no boats, campers, recreational vehicles, commercial vehicles, buses, jet-skis, personal watercraft, go-carts, motor bikes, dirt bikes, motor scooters, cube vans, any type of utility trailer or any other vehicle that is powered by an internal combustion engine shall be stored or parked on any of the Property or on any public rights-of-way except for automobiles, motorcycles, pick-up trucks, sport utility vehicles and non-combustion powered vehicles.

- (h) The Purchaser shall not disrupt or interfere with the rear yard drainage of the Property from the lot grading and rear yard drainage approved and certified by the City of Windsor.
- (i) The Purchaser acknowledges that children of the Owner may not be able to attend the closest neighbourhood school.
- (j) The Restrictions, as amended and supplemented from time to time as herein provided, shall be deemed to run with the title to the Property, and shall remain in full force and effect for the benefit of the Property.
- (k) The Restrictions shall be binding upon the Purchaser and their heirs, trustees, administrators, successors, and assigns and shall continue in full force and effect in perpetuity from the date hereof. The Restrictions are for the benefit of each and every Owner of the Property.
- (l) The construction, validity, and enforcement of the Restrictions shall be determined according to the laws of the Province of Ontario. The venue of any action or suit brought in connection with the Restrictions shall be in Essex County, in the Province of Ontario.
- (m) Wherever the covenants, Restrictions and conditions herein contained are in conflict with the provisions of any applicable federal, provincial, or municipal by-law, regulation or ordinance, those provisions contained herein or in such by-law, regulation or ordinance which is not onerous or which places the greatest restrictive burden on the use of the Property shall be applicable.
- (n) Failure of the Vendor to insist upon strict performance of the Restrictions shall not be deemed to be a waiver of such Restriction unless the Vendor has executed in writing a waiver thereof. Any such written waiver of any of the Restrictions by the Vendor shall not constitute a waiver of such Restriction as to any other Lot.
- (o) The amendment or invalidation of any provision or provisions of this section by lawful Court order shall not affect or modify any of the other provisions of this section, which other provisions shall remain in full force and effect. The Parties agree that the Ontario Superior Court of Justice shall have the right to amend these provisions.
- (p) The Vendor reserves the right to amend the Restrictions as reasonably required, in its sole discretion.
- (q) In the event the Purchaser sells or transfers the Property prior to the fulfilment of the requirements herein, the Purchaser shall obtain written undertaking from such Owner requiring him/her to complete all of the matters specified and to obtain executed written confirmation that said Owner will be bound by the terms hereof.
- (r) The Purchaser hereby agrees to comply with the provisions and requirements noted herein and further agrees to rectify and correct any default forthwith upon receiving notice thereof. Failure of the Purchaser to rectify any such default on a

timely basis may result in the Vendor making such corrections and in such event the Purchaser shall forthwith pay the Vendor all reasonable costs associated therewith. For the purpose of carrying out such works, the Vendor shall have the right to enter the Property.

**Fence Acknowledgement**

- 9. If any of Lots 5 – 31 inclusive, 32-37 inclusive, 44, 90, 101-106 inclusive, comprise a portion of the Property, the Purchaser acknowledges that the Vendor is entitled, but not obligated, to construct a metal or wood fence along the rear or side property line of such Lots approximately 5-6 feet in height.

In the event that such fence has not been constructed prior to the Closing Date, the Purchaser agrees to give the Vendor, and any agents retained by the Vendor, access to the Property to construct such fence.

**Acceptance of Interest**

- 10. Notwithstanding any other term of this Agreement, the Purchaser shall purchase all of Banwell's beneficial and legal, right, title and interest, if any, in and to the Property as it exists at the present time without representation, warranty or condition with respect to the fitness, condition, zoning or lawful use of the Property or any portion thereof. The Purchaser acknowledges that the Property is being purchased on an "as is, where is" basis and that it has inspected the Property and will accept same in its present state and condition. The Purchaser acknowledges and agrees that the Vendor has not made and will not be asked to make any representation or warranty and further acknowledges that there are no conditions or warranties, whether express or implied, statutory or non-statutory, affecting or in any way relating to the Property or any portion thereof relating to any matter whatsoever, including the state of repair, degree of maintenance, description, quality, fitness for any present or intended purpose or use, physical condition, compliance or non-compliance with environmental rules, regulations or legislative provisions, zoning, location or any other matter whatsoever. The Purchaser acknowledges that the Purchaser has relied entirely upon the Purchaser's own inspections and investigations with respect to all such issues and with respect to proceeding with the transactions contemplated in this Agreement. The implied covenants set forth in the *Land Registration Reform Act* otherwise operating in favour of the Purchaser are hereby expressly excluded.

The description of the Property is believed to be materially correct but if any statement, error or omission shall be found in the particulars thereof, including the acreage or square footage of the Property, same shall not entitle the Purchaser to be relieved of any obligation hereunder nor shall any compensation be allowed to either the Vendor or the Purchaser in respect thereof. Similarly loss of or damage to any portion of the Property, with the exception of the substantial destruction of the principal buildings, if any, on the Property, shall not entitle the Purchaser to be relieved of any obligation hereunder nor shall any compensation or abatement be allowed to the Purchaser in respect thereof.

**Closing Documents**

- 11. The Vendor agrees to provide to the Purchaser on closing, and the Purchaser acknowledges that it shall only have the right to require:
  - (a) the Omnibus Approval and Vesting Order;
  - (b) the Receiver's Certificate;
  - (c) a Statement of Adjustments; and
  - (d) an undertaking to readjust the statement of adjustments.

The Purchaser agrees to provide on closing, in addition to payment of the balance of the Purchase Price and the Security Deposit, an indemnity consistent with Section 20 hereof, an undertaking to readjust the statement of adjustments and such other undertakings, certificates, releases, agreements and documents as the Vendor's Solicitors and the Purchaser's Solicitors, both acting reasonably, determine are necessary or required to complete the transactions contemplated herein.

**Extension of Closing**

- 12. In the event that by the Closing Date (i) appeal proceedings of the Omnibus Approval and Vesting Order have been commenced, (ii) any issue is raised with respect to this Agreement which the Vendor determines impairs the ability of the Vendor to complete this Agreement or (iii) an injunction or other court order is obtained or sought preventing the Vendor from completing this Agreement which the Vendor is unable or unwilling to remove, the Vendor may extend the Closing Date for a period or periods of time to allow additional time in order for all matters enumerated above to be obtained or otherwise resolved, in either case, by notice in writing to the Purchaser or to the Purchaser's solicitors. In no event shall the Vendor be otherwise responsible for any costs, expenses, loss or damages incurred or suffered by the Purchaser in any way relating to this Agreement.

**Covenants of the Vendor**

- 13. Without limiting any other provisions of this Agreement, the Purchaser acknowledges that the Property may be subject to the following, all of which the Purchaser agrees to accept and take title subject to and to complete the transaction contemplated by this Agreement without adjustments notwithstanding the existence of any of the following, and further confirms that the Vendor shall not be obligated to take any actions in respect thereof:
  - (a) the reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
  - (b) the Restrictions;
  - (c) any registered restrictions or covenants that run with the Property provided the same have been complied with in all material respects;

- (d) any easements, rights of way, or right of re-entry in favour of a Developer, not materially or adversely impairing the present use of the Property;
- (e) any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects;
- (f) any minor encroachments which might be revealed by an up to date survey of the Property; and
- (g) any gas or oil lease in respect of the Property.

**Covenants of the Purchaser**

14. The Purchaser agrees that, on or before closing, it will cause the following to be done:
- (a) the Purchaser shall furnish the Vendor with evidence of the Purchaser's sales tax registration numbers and sales tax exemption certificates, including, without limitation, evidence of the Purchaser's Harmonized Sales Tax registration number under the *Excise Tax Act* (Canada); and
  - (b) ensure that the representations and warranties of the Purchaser set forth herein are true and correct at the time of closing by delivery of a bring-down certificate on closing.

**Representations and Warranties of the Vendor**

15. The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying thereon in entering into and completing this Agreement:
- (a) the Vendor is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada);
  - (b) the Vendor has not previously sold the Property or any portion thereof, and subject to Section 24 hereof, will not dispose of or sell the Property or any portion thereof between the date hereof and the date of closing;

**Representations and Warranties of the Purchaser**

16. In addition to any other representations and warranties contained in this Agreement, the Purchaser represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying thereon in entering into and completing this Agreement:
- (a) this Agreement and each of the other agreements, documents and instruments to be executed and delivered by the Purchaser on or before closing have been or will be duly executed and delivered by, and when executed and delivered, will constitute the valid and binding obligations of, the Purchaser, enforceable against the Purchaser in accordance with their respective terms;
  - (b) the Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada); and



- (c) the Purchaser is registered under the *Excise Tax Act* (Canada) and the *Retail Sales Tax Act* (Ontario).

**Conditions for the Benefit of Vendor and the Purchaser**

- 17. The following conditions are for the benefit of both the Vendor and Purchaser and neither party will be obligated to complete the transactions contemplated by this Agreement unless such conditions have been satisfied:
  - (a) at the time of closing, no order will have been issued by a court of competent jurisdiction which remains in effect, and no action or proceeding will have been instigated which remains pending before any court of competent jurisdiction, to prevent or otherwise adversely affect the purchase and sale of the Property or any portion thereof pursuant to this Agreement; and
  - (b) the Omnibus Approval and Vesting Order shall not have been stayed, vacated or varied.

**Environmental Condition**

- 18. The Vendor has no knowledge and makes no representations or warranties, whatsoever, as to the existence or non-existence of urea formaldehyde insulation, asbestos, PCB's, radium, radon or radon daughters, or any other substances, liquids or materials, whether hazardous or toxic or not, which are or which may constitute on their own or together in combination with any other substance contaminants or pollutants of any environment, including the natural environment. The Vendor specifically makes no representation regarding the compliance of the Property with any environmental law or regulation, whether federal, provincial or municipal or with respect to any rule, regulation, covenant or agreement whether statutory or non-statutory.

**Governmental Approvals**

- 19. It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all governmental, regulatory or other approvals necessary to utilize the Property and every portion thereof. In particular and without limiting the foregoing, the Purchaser shall have full obligation to obtain all necessary approvals, building permits, licences, permits, authority, permission or other items whether required locally, provincially, federally or otherwise as may be required to use and enjoy the Property and/or to construct a building thereon and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or affect or limit the Purchaser's obligations to complete the within transaction.

**Taxes**

- 20. The Purchaser shall pay on closing, in addition to the purchase price after the contemplated adjustments, all applicable federal and provincial taxes including any applicable Land Transfer Tax and Harmonized Sales Tax except to the extent that the Purchaser provides on or before closing, where applicable, appropriate exemption certificates and the Purchaser agrees to indemnify and save the Vendor harmless from and against all claims and demands for payment made as a result of the failure by the

Purchaser to fulfill the requirements hereof and the Purchaser acknowledges and agrees that such indemnity shall extend to and include any amounts assessed against the Vendor on account of interest and/or penalties. The Purchaser shall be permitted to self-assess for the applicable Harmonized Sales Tax provided the Purchaser complies with Section 221(2) of the *Excise Tax Act* as amended.

### Unwanted Chattels

21. The Vendor may but shall not be obligated to remove from the Property and/or any buildings or other structures thereon, any unwanted chattel existing as of the Closing Date.

### Fixtures/Chattels

22. Notwithstanding any other clauses set out in this Agreement, the Purchase Price shall not include any chattels presently located on, upon, around or forming part of the Property.

### Property Taxes

23. The Purchaser acknowledges that the Vendor may apply for a reduction in the taxes payable to the municipality with respect to the Property for the period prior to the Closing Date. The Purchaser agrees that the Vendor shall be entitled to the benefit of any such reduction for the period prior to the Closing Date. The Purchaser agrees that on the closing of this transaction it shall execute such directions, acknowledgements and other documents as may be necessary or desirable to ensure that the benefit of any such reduction for the period prior to the Closing Date is received by the Vendor.

### Conditions

24. If the obligations of the Purchaser herein are subject to any conditions of any kind whatsoever (other than conditions in Section 17 hereof), until written waiver of all such conditions by the Purchaser is received by the Vendor, the Vendor shall have the right, but not the obligation, to continue to offer the Property for sale. In the event that the Vendor receives an offer or offers to purchase the Property which the Vendor wishes to accept then, in that event, the Vendor shall notify the Purchaser of that fact in writing and the Purchaser shall have the right to irrevocably waive, in writing, all conditions contained herein by no later than 4:00 p.m. on the second business day following the date upon which notice is given by the Vendor in the manner specified below. In the event that the Purchaser does not waive any and all conditions in accordance with the provisions hereof and within the time period specified, this Agreement shall terminate, the Deposit shall be refunded, without interest, to the Purchaser and neither party shall have any further or other obligation to the other.
25. Following waiver of any conditions for the benefit of the Purchaser (other than conditions in Section 17 hereof) and prior to the Closing Date, the Purchaser shall be permitted access to the Property for purposes of constructing a dwelling on and making improvements to the Property all in conformance with the requirements of Sections 5 and 8 of this Agreement (the "Improvements"). Should the transactions contemplated by this Agreement not be completed for any reason, other than as a result of any default

or act of omission by the Vendor, the Purchaser shall be deemed to forfeit the Improvements for the benefit of the Vendor and waives any right to claim against the Vendor or claim an interest in the Property or the Improvements, whether in law or in equity, and hereby releases the Receiver, the Property and the Improvements from any and all such claims and interests.

**Independent Advice**

- 26. The Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent real estate, accounting and legal advice, prior to the execution of this agreement of purchase and sale, together with all schedules thereto.

**Receipt of Information**

- 27. The Purchaser acknowledges that no property owner's statement of disclosure will be delivered or requested and that any document supplied to the Purchaser has been or will be delivered without any representation or warranty by or on behalf of the Vendor of any nature or kind with respect to the accuracy, and in any other respect, thereof and without liability.

**Notices**

- 28. Any notice shall be deemed given and received when hand delivered or delivered by courier to the address for service provided in Section 2 or, where a facsimile number is utilized, when successfully transmitted electronically to that facsimile number provided that if the service is effected on a weekend, statutory holiday or after 5:00 p.m. on any business day, service shall be deemed to have been effected at 9:00 a.m. on the next business day.
- 29. If this Agreement is executed by the Purchaser in trust for another person, this Agreement may be assigned by the Purchaser without the prior written consent of the Vendor but the assignment of the Agreement shall not release the party which has executed this Agreement as trustee (or the beneficiary on whose behalf the Purchaser was acting as trustee) personally from any liability for non-completion of this Agreement, including without limitation, the payment of the purchase price. The Purchaser personally (together with the beneficiary on whose behalf the Purchaser was acting as trustee) shall be liable for all obligations and liabilities of the Purchaser under this Agreement, including any obligations and liabilities arising from the failure to complete the transaction contemplated by this Agreement, notwithstanding any future assignment of this Agreement, as permitted herein. Any assignment of this Agreement by the Purchaser, as permitted herein, shall also be deemed to assign all of the Purchaser's interest in any deposit or interest earned thereon.

**General Provisions**

- 30. Upon termination of this Agreement by reason of default of the Purchaser, the Deposit, together with all interest accrued thereon, shall be paid to the Vendor, forthwith, without any further direction from the Purchaser required, without prejudice to any other right or remedy which the Vendor may have against the Purchaser at law or in equity.

31. Except as herein expressly stated no representation, statement, understanding or agreement has been made or exists, either oral or in writing, which in any way affects the terms or the subject matter hereof.
32. Time will, in all respects, be of the essence of this Agreement and no extension or variation of this Agreement or any obligation hereunder will operate as a waiver or implied waiver of this provision.
33. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, as the case may be.
34. The Vendor and the Purchaser will each execute and deliver all such further documents and instruments and do all acts and things as the Purchaser or the Vendor may, either before or after closing, reasonably require to carry out effectively the intent and meaning of this Agreement and to consummate the transactions hereby contemplated.
35. The covenants and agreements of each of the parties hereto shall not merge on the Closing Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

**SCHEDULE "A"**

Legal Description of the Property

[to be completed]

**SCHEDULE "B"**Legal Description of Royal Timbers Subdivision

Phase 1 – Lots 60, 99, 101, Plan 12M503, Windsor;

Phase 2 – Lots 12, 15, 16, 17, 18, 20, 21, 23, 26, 27, 28, 29, 30, 38, 39, 40, 43, 44, 47, 48, 49, 50, 51, 103, 104, 105, 106, 116, 117, Plan 12M533, Windsor;

Phase 3 – Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, Plan 12M533, Windsor;

Phase 4 – Lots 2, 3, 4, 6, 7, 8, 9, 10, 11, 12, 13, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40; 14, 15, 16, 17, 18, 20, 21, 22, 23, 24, 25, 27, 42, 43, 45, 46, 47, 48, 49, 50, Plan 12M546, Windsor.

KEVIN D'AMORE

and

Applicant

BANWELL DEVELOPMENT  
CORPORATION, 928579 ONTARIO  
LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC.

Respondents

Court File No: CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Windsor

**SALES PROCESS ORDER**

**MILLER THOMSON LLP**  
One London Place  
255 Queens Avenue, Suite 2010  
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Lawyers for BDO Canada Limited, Court-appointed  
Receiver of Banwell Development Corporation  
and Royal Timbers Inc.

**F**



Court File No. CV-11-17088

ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE	)	TUESDAY, THE 23 <sup>rd</sup> DAY
	)	
JUSTICE THOMAS	)	OF JULY, 2013

BETWEEN:

KEVIN D'AMORE

Applicant

- and -

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

**OMNIBUS APPROVAL AND VESTING ORDER**

THIS MOTION, made by BDO Canada Limited, in its capacity as Court-appointed receiver of all of the assets, undertakings and properties of Banwell Development Corporation ("Banwell") and Royal Timbers Inc. pursuant to the Order of The Honourable Justice Thomas dated June 5, 2013 (the "Receiver"), for an order:

- (a) prospectively approving the sale transactions (each such transaction, a "Transaction") in respect of the residential building lots more particularly described on Schedule "A" hereto (the "Banwell Lots");
- (b) prospectively authorizing the execution of an agreement of purchase and sale in respect of one or more of the Banwell Lots (individual Banwell Lots hereinafter referred to as a "Lot") by the Receiver, as vendor, and the purchaser of each Lot (each purchaser hereinafter referred to as the "Purchaser") substantially in the form of agreement of purchase and sale attached as Schedule "A" to the Sales Process Order of this Honourable Court dated July 23, 2013, together with any

amendments or modifications thereto deemed necessary by the Receiver (each agreement hereinafter referred to as a "**Sale Agreement**"); and

- (c) providing that, upon the delivery by the Receiver to a Purchaser of a Receiver's certificate substantially in the form attached as **Schedule "B"** hereto (the "**Receiver's Certificate**"), all of Banwell's right, title and interest in and to the Lot(s) described in each applicable Sale Agreement (the "**Purchased Assets**") will vest in and to the applicable Purchaser, free and clear of all encumbrances including those listed on **Schedule "C"** hereto and in paragraph 2 of this Order, save and except for those encumbrances listed on **Schedule "D"** hereto in relation to the Purchased Assets,

was heard this day at the Courthouse, 80 Dundas Street, London Ontario.

ON READING the Second Report of the Receiver dated July 12, 2013 (the "**Second Report**"), and on hearing the submissions of counsel for the Receiver, and such other persons as may be present and on noting that no other persons appeared, although properly served as appears from the affidavit of Susan Jarrell sworn July 12, 2013, filed:

1. THIS COURT ORDERS AND DECLARES that each Transaction is hereby prospectively approved, and the execution of each applicable Sale Agreement by the Receiver is hereby authorized and approved, with any amendments or modifications thereto deemed necessary by the Receiver. 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 any Transaction and for the conveyance of the Purchased Assets to each applicable Purchaser.

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's Certificate to the Purchaser substantially in the form attached as **Schedule "B"** hereto, all of Banwell's right, title and interest in and to the Purchased Assets described in the applicable Sale Agreement and listed on Exhibit "A" of the applicable Receiver's Certificate in respect of such Sale Agreement shall vest absolutely in and to 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 Thomas dated June

5, 2013; (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; (iii) any Claims filed in respect of or affecting the Purchased Assets, which Claims are filed on or after the date of the granting of this Order, including without limitation, Claims in respect of the *Construction Lien Act* (Ontario); (iv) those Claims listed on Schedule "C" hereto in relation to the Purchased Assets (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" in relation to the Purchased Assets) and, for greater certainty, this Court orders that upon delivery of the applicable Receiver's Certificate all of the Encumbrances affecting or relating to the Purchased Assets shall be expunged and discharged as against the Purchased Assets.

3. THIS COURT DIRECTS that the Land Registrar in respect of the Land Registry Office for the Land Titles Division of Essex (No. 12) (the "**Land Registry**") shall register a copy of this Order along with the applicable fully completed and executed Receiver's Certificate in respect of the Purchased Assets once the Land Registrar is in receipt of same.

4. THIS COURT ORDERS that upon the registration in the Land Registry of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act* (which will include a copy of this Order and the fully completed and executed Receiver's Certificate in respect of the Purchased Assets), the Land Registrar is hereby directed to enter the Purchaser named in the applicable Receiver's Certificate as the owner of the Purchased Assets listed in Exhibit "A" to the Receiver's Certificate in fee simple, and is hereby directed to delete and expunge from title to the Purchased Assets all of the Claims listed in **Schedule "C"** hereto and in paragraph 2 of this Order.

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 in respect of an applicable Sale Agreement, 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 each Receiver's Certificate, forthwith after delivery thereof, and in any event no later than thirty (30) days after the date of the closing of the Transaction detailed in each applicable Sale Agreement.

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 Banwell and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Banwell;

the vesting of the Purchased Assets in each applicable Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Banwell and shall not be void or voidable by creditors of Banwell, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement 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 each Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

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

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

  
Justice, Superior Court of Justice

ENTERED AT WINDSOR
In Book No. 24
re Document No. 992
on JUL 26 2013
by R

## Schedule "A" – Banwell Lots

## Legal Description

Banwell Development Corporation						
Royal Timbers Subdivision - Lot Inventory						
Description				PIN		
<b>Phase 1</b>						
Plan 12M-503	Lot	60		1566	-	0424
Plan 12M-503	Lot	99		1566	-	0463
Plan 12M-503	Lot	101		1566	-	0465
<b>Phase 2</b>						
Plan 12M-533	Lot	12		1566	-	0578
Plan 12M-533	Lot	15		1566	-	0581
Plan 12M-533	Lot	16		1566	-	0582
Plan 12M-533	Lot	17		1566	-	0583
Plan 12M-533	Lot	18		1566	-	0584
Plan 12M-533	Lot	20		1566	-	0586
Plan 12M-533	Lot	21		1566	-	0587
Plan 12M-533	Lot	23		1566	-	0589
Plan 12M-533	Lot	26		1566	-	0592
Plan 12M-533	Lot	27		1566	-	0593
Plan 12M-533	Lot	28		1566	-	0594
Plan 12M-533	Lot	29		1566	-	0595
Plan 12M-533	Lot	30		1566	-	0596
Plan 12M-533	Lot	38		1566	-	0604

Plan 12M-533	Lot	39		1566	-	0605
Plan 12M-533	Lot	43		1566	-	0609
Plan 12M-533	Lot	48		1566	-	0614
Plan 12M-533	Lot	49		1566	-	0615
Plan 12M-533	Lot	50		1566	-	0616
Plan 12M-533	Lot	51		1566	-	0617
Plan 12M-533	Lot	103		1566	-	0669
Plan 12M-533	Lot	104		1566	-	0670
Plan 12M-533	Lot	105		1566	-	0671
Plan 12M-533	Lot	106		1566	-	0672
Plan 12M-533	Lot	116		1566	-	0682
Plan 12M-533	Lot	117		1566	-	0683
Phase 4						
Plan 12M-546	Lot	2		1566	-	0824
Plan 12M-546	Lot	3		1566	-	0825
<i>B.T.</i> Plan 12M-546 Plan 12M-546	Lot	4		1566	-	0826
	Lot	6		1566	-	0828
Plan 12M-546	Lot	7		1566	-	0829
Plan 12M-546	Lot	8		1566	-	0830
Plan 12M-546	Lot	9		1566	-	0831
Plan 12M-546	Lot	10		1566	-	0832
Plan 12M-546	Lot	11		1566	-	0833
Plan 12M-546	Lot	12		1566	-	0834
Plan 12M-546	Lot	13		1566	-	0835
Plan 12M-546	Lot	29		1566	-	0851
Plan 12M-546	Lot	30		1566	-	0852

Plan 12M-546	Lot	31		1566	-	0853
Plan 12M-546	Lot	32		1566	-	0854
Plan 12M-546	Lot	33		1566	-	0855
Plan 12M-546	Lot	34		1566	-	0856
Plan 12M-546	Lot	35		1566	-	0857
Plan 12M-546	Lot	36		1566	-	0858
Plan 12M-546	Lot	37		1566	-	0859
Plan 12M-546	Lot	38		1566	-	0860
Plan 12M-546	Lot	39		1566	-	0861
Plan 12M-546	Lot	40		1566	-	0862



Schedule "B" – Form of Receiver's Certificate

Court File No. CV-11-17088

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN:

KEVIN D'AMORE

Applicant

- and -

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Thomas of the Ontario Superior Court of Justice (the "Court") dated June 5, 2013, BDO Canada Limited ("BDO") was appointed as the receiver (the "Receiver") of all of the assets, undertakings and properties of Banwell Development Corporation ("Banwell") and Royal Timbers Inc.

B. Pursuant to an Order of the Honourable Justice Thomas of the Court dated July 23, 2013, the Court granted an omnibus approval and vesting order (the "Omnibus Approval and Vesting Order"), providing for among other things:

(a) the Court's approval of this Transaction in respect of the Purchased Assets (as defined below) as described in the Sale Agreement (as defined below);

(b) the Court's authorization of the Receiver entering into the Agreement of Purchase and Sale made as of \_\_\_\_\_ [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver and \_\_\_\_\_ [NAME OF PURCHASER] (the "Purchaser"); and

(c) the vesting in and to the Purchaser all of Banwell's right, title and interest in and to the lands and premises legally described on Exhibit "A" to this Receiver's Certificate (the

"Purchased Assets"), with such vesting to be effective in respect of the Purchased Assets upon the delivery by the Receiver to the Purchaser of this certificate confirming (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or, to the extent that such conditions could be waived, have been waived by the Receiver and the Purchaser; and (iii) the transaction described in the Sale Agreement (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 Omnibus Approval and Vesting Order.

THE RECEIVER CERTIFIES the following:

- 1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on closing pursuant to the Sale Agreement;
- 2. The conditions to closing as set out in the Sale Agreement have been satisfied or, to the extent such conditions could be waived, have been waived by the Receiver and the Purchaser;
- 3. The Transaction has been completed to the satisfaction of the Receiver;
- 4. In accordance with the provisions of the Omnibus Approval and Vesting Order, upon delivery by the Receiver of this Receiver's Certificate to the Purchaser, the Transaction is approved and the Purchaser is vested with all of Banwell's right, title and interest in and to the Purchased Assets; and
- 5. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**BDO CANADA LIMITED** solely in its capacity as Court-appointed receiver of Banwell Development Corporation and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**Exhibit "A" to Form of Receiver's Certificate – Purchased Assets**

**(INSERT LEGAL DESCRIPTION AND MUNICIPAL ADDRESS FOR EACH LOT  
COMPRISING THE PURCHASED ASSETS SUBJECT TO THE APPLICABLE SALE  
AGREEMENT)**

KEVIN D'AMORE

Applicant:

and

BANWELL DEVELOPMENT  
CORPORATION, 928579 ONTARIO  
LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC.

Court File No: CV-11-17088

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Windsor

**RECEIVER'S CERTIFICATE**

**MILLER THOMSON LLP**  
One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

Alissa K. Mitchell LSUC#: 35104E  
Tel: 519.931.3510  
Fax: 519.858.8511

Lawyers for BDO Canada Limited,  
Receiver of Banwell Development Corporation  
and Royal Timbers Inc.

Schedule "C" – Claims to be deleted and expunged from title to the Banwell Lots

Description				PIN		
<b>Phase 1</b>						
<b>Plan 12M-503</b>	<b>Lot</b>	<b>60</b>		<b>1566</b>	<b>-</b>	<b>0424</b>
<ol style="list-style-type: none"> <li>Instrument No. CE573510 - Notice of Court Order.</li> <li>Instrument No. CE93353 – Charge in the principal amount of \$58,800 given by Affinity Custom Homes and Contracting Inc. to Banwell Development Corporation registered on August 3, 2004.</li> <li>Instrument No. CE95821 – Transfer of Charge from Banwell Development Corporation to Bank of Montreal registered on August 13, 2004.</li> </ol>						
<b>Plan 12M-503</b>	<b>Lot</b>	<b>99</b>		<b>1566</b>	<b>-</b>	<b>0463</b>
<ol style="list-style-type: none"> <li>Instrument No. CE573510 - Notice of Court Order.</li> <li>Instrument No. CE103476 – Charge in the principal amount of \$491,300 given by Thibert Homes Inc. to Banwell Development Corporation registered on September 17, 2004.</li> <li>Instrument No. CE103750 – Transfer of Charge from Banwell Development Corporation to Bank of Montreal registered on September 17, 2004.</li> </ol>						
<b>Plan 12M-503</b>	<b>Lot</b>	<b>101</b>		<b>1566</b>	<b>-</b>	<b>0465</b>
<ol style="list-style-type: none"> <li>Instrument No. CE573510 - Notice of Court Order.</li> <li>Instrument No. CE103476 – Charge in the principal amount of \$491,300 given by Thibert Homes Inc. to Banwell Development Corporation registered on September 17, 2004.</li> <li>Instrument No. CE103750 – Transfer of Charge from Banwell Development Corporation to Bank of Montreal registered on September 17, 2004.</li> </ol>						
<b>Phase 2</b>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>12</b>		<b>1566</b>	<b>-</b>	<b>0578</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						

<b>Plan 12M-533</b>	<b>Lot</b>	<b>15</b>		<b>1566</b>	<b>-</b>	<b>0581</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>16</b>		<b>1566</b>	<b>-</b>	<b>0582</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>17</b>		<b>1566</b>	<b>-</b>	<b>0583</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>18</b>		<b>1566</b>	<b>-</b>	<b>0584</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>20</b>		<b>1566</b>	<b>-</b>	<b>0586</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						

April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>21</b>		<b>1566</b>	<b>-</b>	<b>0587</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>23</b>		<b>1566</b>	<b>-</b>	<b>0589</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>26</b>		<b>1566</b>	<b>-</b>	<b>0592</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>27</b>		<b>1566</b>	<b>-</b>	<b>0593</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>28</b>		<b>1566</b>	<b>-</b>	<b>0594</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> </ol>						

3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>29</b>		<b>1566</b>	<b>-</b>	<b>0595</b>
1. Instrument No. CE569187 - Notice of Court Order.						
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.						
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>30</b>		<b>1566</b>	<b>-</b>	<b>0596</b>
1. Instrument No. CE569187 - Notice of Court Order.						
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.						
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>38</b>		<b>1566</b>	<b>-</b>	<b>0604</b>
1. Instrument No. CE569187 - Notice of Court Order.						
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.						
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>39</b>		<b>1566</b>	<b>-</b>	<b>0605</b>
1. Instrument No. CE569187 - Notice of Court Order.						
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.						
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>43</b>		<b>1566</b>	<b>-</b>	<b>0609</b>
1. Instrument No. CE569187 - Notice of Court Order.						



2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>48</b>		<b>1566</b>	<b>-</b>	<b>0614</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>49</b>		<b>1566</b>	<b>-</b>	<b>0615</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>50</b>		<b>1566</b>	<b>-</b>	<b>0616</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>51</b>		<b>1566</b>	<b>-</b>	<b>0617</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>51</b>		<b>1566</b>	<b>-</b>	<b>0617</b>
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<b>Plan 12M-533</b>	<b>Lot</b>	<b>103</b>		<b>1566</b>	<b>-</b>	<b>0669</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>104</b>		<b>1566</b>	<b>-</b>	<b>0670</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>105</b>		<b>1566</b>	<b>-</b>	<b>0671</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>106</b>		<b>1566</b>	<b>-</b>	<b>0672</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>116</b>		<b>1566</b>	<b>-</b>	<b>0682</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						

April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>117</b>		<b>1566</b>	<b>-</b>	<b>0683</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.</li> </ol>						
<b>Phase 4</b>						
<b>Plan 12M-546</b>	<b>Lot</b>	<b>2</b>		<b>1566</b>	<b>-</b>	<b>0824</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>						
<b>Plan 12M-546</b>	<b>Lot</b>	<b>3</b>		<b>1566</b>	<b>-</b>	<b>0825</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>						

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Plan 12M-546 Plan 12M-546	Lot LOT	4 6	1566 1566	- -	0826 0828
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 - Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE163205 - Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>Instrument No. CE171657 - Postponement registered September 20, 2005.</li> <li>Instrument No. CE171658 - Postponement registered September 20, 2005.</li> <li>Instrument No. CE261562 - Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	7	1566	-	0829
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 - Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE163205 - Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>Instrument No. CE171657 - Postponement registered September 20, 2005.</li> <li>Instrument No. CE171658 - Postponement registered September 20, 2005.</li> <li>Instrument No. CE261562 - Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	8	1566	-	0830
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 - Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE163205 - Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>Instrument No. CE171657 - Postponement registered September 20, 2005.</li> <li>Instrument No. CE171658 - Postponement registered September 20, 2005.</li> <li>Instrument No. CE261562 - Notice registered February 28, 2007.</li> </ol>					

Plan 12M-546	Lot	9	1566	-	0831
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	10	1566	-	0832
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	11	1566	-	0833
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					

Plan 12M-546	Lot	12	1566	-	0834
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	13	1566	-	0835
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	29	1566	-	0851
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					

Plan 12M-546	Lot	30	1566	-	0852
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	31	1566	-	0853
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	32	1566	-	0854
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					

Plan 12M-546	Lot	33	1566	-	0855
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	34	1566	-	0856
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	35	1566	-	0857
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					



Plan 12M-546	Lot	36	1566	-	0858
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 - Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 - Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 - Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 - Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 - Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	37	1566	-	0859
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 - Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 - Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 - Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 - Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 - Notice registered February 28, 2007.</li> </ol>					
Plan 12M-546	Lot	38	1566	-	0860
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 - Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 - Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 - Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 - Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 - Notice registered February 28, 2007.</li> </ol>					

Plan 12M-546	Lot	39		1566	-	0861
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>						
Plan 12M-546	Lot	40		1566	-	0862
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>						

**Schedule "D" – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Purchased Assets**

**(unaffected by the Vesting Order)**

Generally

- (i) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- (ii) Any registered restrictions or covenants that run with the Purchased Assets provided the same have been complied with in all material respects;
- (iii) Any easements, rights of way, or right of re-entry in favour of a Developer, not materially or adversely impairing the present use of the Purchased Assets;
- (iv) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects;
- (v) Any minor encroachments which might be revealed by an up to date survey of the Purchased Assets;
- (vi) Any gas or oil lease in respect of the Purchased Assets;

Lots in Plan 12M533

- (vii) Instrument No. CE166202 – Notice of Subdivision Agreement;
- (viii) Instrument No. CE191966 – Notice of Subdivision;
- (ix) Instrument No. CE193237 – Plan Document Agreement;
- (x) Instrument No. 12M533 – Plan of Subdivision;
- (xi) Instrument No. CE193800 – Application to Annex Restrictive Covenant;
- (xii) Instrument No. 12R22439 – Reference Plan;
- (xiii) Instrument No. CE194979 – Transfer Easement;

Lots in Plan 12M546

- (xiv) Instrument No. R1201053 – Agreement;
- (xv) Instrument No. CE195978 – No Sub Agreement;
- (xvi) Instrument No. CE251614 – Plan Document;
- (xvii) Instrument No. 12M546 – Plan Subdivision;
- (xviii) Instrument No. 12R22894 – Plan Reference;
- (xix) Instrument No. CE468429 – Apl Annex Rest Cov;

all

Lots in Plan 12M-503

- (xx) Instrument No. 12R15293 – Plan Reference;
- (xxi) Instrument No. 12R20732 – Plan Reference;
- (xxii) Instrument No. CE51657 – No Sub Agreement;
- (xxiii) Instrument No. CE56048 – No Sub Agreement;
- (xxiv) Instrument No. CE58400 – Plan Document;
- (xxv) Instrument No. 12M503 – Plan Subdivision;
- (xxvi) Instrument No. 12R21094 – Plan Reference;
- (xxvii) Instrument No. CE66960 – Apl Annex Rest Cov

KEVIN D'AMORE

Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED, SCOTT D'AMORE and ROYAL TIMBERS INC.

Court File No: CV-11-17088

Respondents

ONTARIO  
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Windsor

OMNIBUS APPROVAL AND VESTING ORDER

MILLER THOMSON LLP  
One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

Alissa K. Mitchell LSUC#: 35104E  
Tel: 519.931.3510  
Fax: 519.858.8511

Lawyers for BDO Canada Limited, Receiver  
of Banwell Development Corporation  
and Royal Timbers Inc.

**G**

BDO Canada Limited Court Appointed Receiver of  
Banwell Development Corporation  
Statement of Receipts and Disbursements  
June 5, 2013 through November 13, 2013

Receipts:

Receiver's Certificate # 1		\$ 125,000.00
Sale of Lot 44	\$70,000.00	
Less: property taxes	<u>(4,342.95)</u>	
		65,657.05
Sale of Lot 40	66,000.00	
Less: property taxes	<u>(3,258.88)</u>	
		62,741.12
Sale of Lots 43,48,49,50,51,117	390,000.00	
Less: property taxes	<u>(19,691.47)</u>	
		370,308.53
Sale of Lot 47	71,550.00	
Less: property taxes	<u>(3,633.90)</u>	
		67,916.10
Sale of Lot 39	62,500.00	
Less: Vendor take back	(45,000.00)	
Less: property taxes	<u>(1,863.33)</u>	
		15,636.67
Security deposits collected on sale of lots		10,500.00
City of Windsor - indemnity refund re sewer connection permit		<u>800.00</u>
		\$ 718,559.47

Disbursements:

Repayment of Receiver's Certificate # 1 with interest	\$ 126,114.72
Portion of Receiver's Certificate #1 transferred to Royal Timbers	96,505.68
Legal Fees	88,144.33
Receiver's fees	43,041.44
Consulting fees/commission fees on lot sales	24,237.50
Property taxes 2010 and prior years and penalties	23,494.32
HST on disbursements	21,257.60
Funds advanced to Royal Timbers Receiver's account	17,653.03
Repair & maintenance (grass/weed cutting on lots)	8,264.70
BMO - Letter of Credit admin charge	6,750.00
Appraisal fees	3,954.20
City of Windsor - application fees re sale of block 120	3,568.00
Refund of security deposits on lots 47, 49	2,298.31
Insurance	2,082.24
Utilities	658.73
Fees to Verhaegen Stubberfield re lot survey	523.25
Copier lease	256.60
Fees to renew corporation name	<u>185.80</u>
	\$ 468,990.45

Excess receipts over disbursements

\$249,569.02

Represented by:

Balance in Receiver's account

\$249,569.02

NOTE:

Banwell has funded Royal Timbers \$143,351.15 to cover Royal Timbers' share of property taxes and professional fees. Upon the sale of the Commercial Plaza, Royal Timbers will reimburse Banwell for its share of these costs.

**H**



BDO Canada Limited Court Appointed Receiver of  
Royal Timbers Inc.  
Statement of Receipts and Disbursements  
June 5, 2013 through November 13, 2013

Receipts:

Rent collected from commercial tenants	\$ 167,044.71	
Portion of Receiver's Certificate # 1 transferred from Banwell	96,505.68	
Mac's Milk - property tax portion of rent	23,999.79	
Advance of funds from Banwell account	17,653.03	
Sale of chattels to new tenant (includes HST)	9,040.00	
Security deposit on Lease of unit 100	5,000.00	
Insurance premium refund	324.00	
	<u>324.00</u>	
		\$319,567.21

Disbursements:

City of Windsor - property taxes	\$ 96,505.68	
Receiver's fees	43,041.44	
Legal fees	37,695.84	
HST on disbursements	15,971.32	
Payroll (net)	12,085.12	
Repair & maint	10,764.93	
Advertising - re sale of plaza	9,042.34	
Wintru - property management fees	6,350.70	
Insurance	5,024.16	
Legal fees paid to Wolf Hooker Professional Corp	4,858.40	
Commission on unit 100 lease	4,659.20	
Payroll source deductions remitted	4,518.41	
Appraisal fees	4,145.15	
HST remitted	2,612.40	
Utilities	2,121.77	
City of Windsor - zoning issue hold removal	1,172.00	
Office copier lease	269.75	
WSIB premium	109.92	
	<u>109.92</u>	
		\$ 260,948.53

Excess receipts over disbursements \$ 58,618.68

Represented by:

Balance in Receiver's account \$ 58,618.68

NOTE:

Banwell has funded Royal Timbers \$143,351.15 to cover Royal Timbers' share of property taxes and professional fees. Upon the sale of the Commercial Plaza, Royal Timbers will reimburse Banwell for its share of these costs.

I

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

IN THE MATTER OF THE RECEIVERSHIP OF BANWELL DEVELOPMENT CORPORATION AND  
ROYAL TIMBERS INC.

**AFFIDAVIT OF STEPHEN N. CHERNIAK**

I, **Stephen N. Cherniak**, of the City of London, in the Province of Ontario, **MAKE OATH AND SAY:**

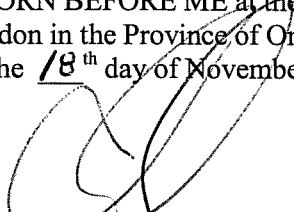
1. I am a Senior Vice-President of BDO Canada Limited, the Receiver of Banwell Development Corporation and Royal Timbers Inc., (“Banwell” and “Royal Timbers”) and, as such, I have knowledge of the matters hereinafter deposed to.
2. By Order dated June 5, 2013 BDO Canada Limited was appointed as Receiver of Banwell and Royal Timbers (the “Receiver”).
3. The Receiver’s First Report to the Court was approved by Justice Thomas on June 25, 2013.
4. The Receiver’s Second Report to the Court was approved by Justice Thomas on July 23, 2013. The first account of the Receiver for the period May 2, 2013 to July 5, 2013 was also approved by the Order of Justice Thomas on July 23, 2013.
5. Since the date of the Receiver’s last account the Receiver has been engaged in the following:
  - Complete the sale of Lots 40 and 47, previously approved by the Court;
  - Finalize Property Management Agreement with Wintru Developments Inc. and Receiver’s legal counsel;
  - Complete the Second Report of the Receiver to obtain the Sales Process Order and Omnibus Approval and Vesting Order and attend Court hearing on July 23, 2013;
  - Review appraisals and site plans to prepare Lot Inventory List for Second Report of Receiver;
  - Review second appraisals of the Banwell residential lots and Royal Timbers Commercial Plaza.

- Review and assess apparent errors in the first appraisal of the residential lots and arrange for a revised appraisal;
- Negotiate and finalize a lease for Unit 100, 3335 Banwell Road and sale of chattels abandoned by previous tenant;
- Negotiate, evaluate and complete a sale transaction for Lots 43,48,49,50,51 and 117, Plan 12M-533 including discussions with stakeholders;
- Negotiate sale of Lot 39, Plan 12M-533 including Vendor Take Back Mortgage;
- Conduct an Invitation for Offers process for the sale of the Royal Timbers commercial plaza including: Preparing of Confidential Information Memorandum; Finalizing Confidentiality and Non-Disclosure Agreement (“NDA”) and Agreement of Purchase and Sale with Receiver’s legal counsel; Preparing and uploading of various schedules, leases and other relevant documents in an electronic data room; Advertising the Invitation for Offer Process; Responding to enquiries from interested parties and providing additional information and NDA document to 55 parties; Providing access to the electronic data room to 38 parties who executed the NDA; Providing additional information or clarification on process to interested parties; Review of offers received and further discussion with offerors; Review revised offers submitted; Negotiations with a party identified by the Invitation for Offers process to finalize an Agreement of Purchase and Sale;
- Make application to the City of Windsor for removal of zoning holding symbol over the commercial plaza;
- Negotiate sale of 9 residential lots to be created from Block 120, Plan 12M-533 and oversee preparation of reference plan and paving of road required for completion of the sale;
- Make application to the City of Windsor for ‘Part Lot Exemption’ and removal of zoning hold symbol re: Block 120;

- Commence drafting the Receiver’s Third Report and Confidential Supplement to provide the Court with information on the results of the Receiver’s Sales Process for the Commercial Plaza and obtain approval to amend the Omnibus Approval and Vesting Order to add the Block 120 lots;
  - Oversee and approve maintenance and repairs to the commercial plaza and the Banwell lots and infrastructure;
  - Provide monthly reporting of Receipts and Disbursements to the stakeholders;
  - Respond to tenant queries and concerns; and
  - Various phone calls and correspondence with the stakeholders and their respective counsel.
6. In the course of performing the duties pursuant to the Order and as set out above at paragraph 5, and since the date of the Second Report the Receiver’s staff expended 335.25 hours for the period of July 5, 2013 through November 5, 2013. Attached hereto and marked as Exhibit “A” to this my Affidavit are the accounts of the Receiver together with a summary sheet.
7. To the best of my knowledge, the rates charged by the Receiver throughout the course of these proceedings are comparable to the rates charged by other insolvency practitioners in the Ontario mid-market for providing similar insolvency and restructuring services.
8. The hourly billing rates outlined in Exhibit “A” to this my Affidavit are not more than the normal hourly rates charged by BDO Canada Limited for services rendered in relation to similar proceedings.
9. Although the assets of Banwell and Royal Timber are located in Windsor and the Receiver’s primary office is located in London the Receiver has not charged for travel time or travel expenses.
10. I verily believe that the fees and disbursements incurred by the Receiver are fair and reasonable in the circumstances.

11. This Affidavit is sworn in support of the motion for approval of the Receiver's fees and disbursements and for no other or improper purposes.

SWORN BEFORE ME at the City of London in the Province of Ontario on the 18<sup>th</sup> day of November, 2013



Commissioner for Taking Affidavits

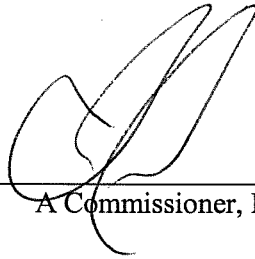
CHESTER RICHARD SZYPULA, A COMMISSIONER, ETC.,  
PROVINCE OF ONTARIO, FOR  
BDO CANADA LIMITED, TRUSTEE IN BANKRUPTCY.  
EXPIRES AUGUST 17, 2015.



STEPHEN N. CHERNIAK, CPA, CA, CIRP

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Attached is Exhibit A  
To the Affidavit of Stephen N. Cherniak  
Sworn the 18<sup>th</sup> day of November, 2013.



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A Commissioner, Etc

**CHESTER RICHARD SZYPULA, A COMMISSIONER, ETC.,  
PROVINCE OF ONTARIO, FOR  
BDO CANADA LIMITED, TRUSTEE IN BANKRUPTCY.  
EXPIRES AUGUST 17, 2015.**

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**Summary of Receiver's Accounts for the period  
July 5, 2013 through November 5, 2013**

<b>Invoice Date</b>	<b>Hours Expended</b>	<b>Invoice Total</b>
August 13, 2013	115.9	\$39,622.24
September 13, 2013	114.25	\$39,573.61
October 15, 2013	105.1	\$35,096.49
November 15, 2013	90.6	\$29,449.58
	335.25	\$143,741.92





221

Invoice # 87554567  
Banwell Developments Corp  
HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
245 Windsor Ave  
Windsor, ON N9A 1J2

August 13, 2013

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period July 5, 2013 through August 5, 2013 as per the attached detail:

Our Fee	\$35,000.00
Disbursements (courier)	<u>\$63.93</u>
Sub Total	\$35,063.93
HST	\$4,558.31
Total	<u>\$39,622.24</u>

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**REMITTANCE ADVICE**

Cheque Payments to:  
103-252 Pall Mall Street  
London, ON N6A 5P6

Invoice #	87554567
Amount	\$39,622.24

August 13, 2013

For professional services rendered

<b>Staff</b>	<b>Date</b>	<b>Time</b>	<b>Narrative</b>
Prieur, C	5-Jul-13	1	Meet with Mark Armata re: property management proposal, email, meet with Marina
Cherniak, S	7-Jul-13	1	Review of changes to second Court report.
Cherniak, S	8-Jul-13	1.7	Edits to Court second report. Review of invoices re commercial property. Email from BMO re funds. Review of property manager agreement. Review of receiver accounts payables.
Flett, D	8-Jul-13	3	Authorization to M. Troup on maintenance issue; review emails on lot 118; review court report timing; prepare letter to M Anderson of St. Clair advising to add Receiver as named insured; review property coverages; review draft lot agreement of purchase and sale and property management agreement.
Hooper, L	9-Jul-13	0.1	Issued chqs
Finnegan, M	9-Jul-13	0.5	Prepare payroll cheque and send
Cherniak, S	9-Jul-13	3.9	Edits to property management agreement. Call with Miller Thomson re report, omnibus Agreement of Purchase and Sales ("APS") and Property Management Agreement ("PMA"). Call to Murray Troup re PMA, report and Real Ranch. Review of statement of claim re lawsuit between D'Amore and Troup. Review of Real ranch APS and BMO term sheet. Review of lot inventory. Call from Scott D'Amore. Work on report.
Flett, D	9-Jul-13	5.2	Review draft lot APS and PMA issues with Alissa Mitchell emails - closings on sale to homeowner, Real Ranch, insurance etc; phone call with M. Troup on Robinet servicing and potential recoveries, insurance property coverage limits; Review Real Ranch documentation; email with E. Hooker on City of Windsor action; call with J Carter of Metrix Realty on lot inventory, unsold lots and lots to be serviced; review revised property management agreement; prepare detailed lot inventory for court report from site plans and Valco appraisal and forward with comments to Miller Thomson
Finnegan, M	10-Jul-13	0.5	Pay bills
Cherniak, S	10-Jul-13	2.2	Finalize PMA. Call to Miller Thomson re report. Review lot inventory. Work on r&d and send to stakeholders.

Staff	Date	Time	Narrative
Flett, D	10-Jul-13	2.2	Review revised court report and property management agreement; emails and phone call with John Carter of Metrix re: unsold phase 1 lots issue - site plan vs. Valco and Terranet and other appraisal issues; revisions to lot inventory and provide to Miller Thomson
Hooper, L	11-Jul-13	0.1	Issued chqs
Finnegan, M	11-Jul-13	1	Edits to 2nd Court report including rent roll spreadsheet for report
Cherniak, S	11-Jul-13	3.9	Edits and changes to report. Call to BMO re status of Receivers certificate. Send revised certificate. Analysis and reconciliation of lot inventory. Review of Banoff emails and Miller Thomson response. Email to Miller Thomson re response. Review of Reynolds correspondence. Email and response to City of Windsor re tax arrears.
Flett, D	11-Jul-13	6.5	Review of 2nd court report after Miller Thomson review; review Plan 12M-533 phase 3 vs. Phase 2 lot listing and site plan; email to J. Carter of Metrix re: phase 3 lots and review Terranet pins for blocks 120, 121 and 122 and compare to draft site plans; revisions to lot inventory listing and email Miller Thomson on lot listing and 12M-533 clarification; email Miller Thomson re litigation details and status; email with Ed Hooker office on claim against City of Windsor; review issues for report revision - vacant commercial lands, Real Ranch, lot inventory. Review Real Ranch's property tax statements; review Miller Thomson questions on lot inventory and revisions to schedule; Compare and reconcile Receiver's lot inventory to appendix of Banwell parcel abstracts in BMO Affidavit; review site plans and identify abstracts for reserve at rear of Robinet road lots
Hooper, L	12-Jul-13	0.05	Issued chq
Finnegan, M	12-Jul-13	0.7	Pay bills. Deposit
Cherniak, S	12-Jul-13	1.8	Final edits to report. Review lot inventory. Ensure no omissions. Call with Miller Thomson to review changes. Review of emails from counsel upon service of the motion record.
Flett, D	12-Jul-13	2.2	Draft memo to Miller Thomson on review of Banwell parcel abstracts in BMO affidavit and explanation of lots not included in lot inventory; revisions to lot inventory; review Robinet servicing reserves; review of Receiver's report and note minor changes; review phase 4 parcel abstract obtained by Miller Thomson to clarify Banwell vs. Real Ranch ownership; direction re lot 40 closing proceeds; review of final motion records issued; review M. Troup emails on lot 118 servicing to be completed.

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Staff	Date	Time	Narrative
Szypula, C	14-Jul-13	2	Review Receiver's second report
Hooper, L	15-Jul-13	0.1	Bank statement reconciliations
Flett, D	15-Jul-13	1.2	Prepare memo on Robinet servicing and recovery and review of plans for Robinet lots; email re lot 118 servicing issues and location;
Cherniak, S	15-Jul-13	2.2	Review of Receiver's motion record. Review of factum. Call from Paul Layfield (Windsor lawyer) party interested in plaza. Email from BMO re receiver's certificate.
Hooper, L	16-Jul-13	0.1	Issued chqs
Flett, D	16-Jul-13	0.9	Phone call with Bruce Vince of St Clair Insurance Brokers regarding policy renewal and named insured. Review of factum prepared by receiver's counsel; review emails from M. Troup re: lot 118 servicing;
Cherniak, S	16-Jul-13	1.2	Review of correspondence from Miller Thomson re lawsuits. Call with Murray Troup re services for lot. Review of invoices.
Hooper, L	17-Jul-13	0.2	Issued chqs
Finnegan, M	17-Jul-13	0.7	Pay bills. Prepare payroll cheque and send
Flett, D	17-Jul-13	1.3	Review Wintru property management and compensation arrangements; prepare summary schedule of receiver lot sales to date and pending; review insurance correspondence and additional liability endorsement; forward insurance invoice for payment
Cherniak, S	17-Jul-13	3	Deal with invoice from Murray Troup by phone and email. Call to Miller Thomson. Review of updated insurance. Emails from Murray Troup re responding affidavit. Review of amended property manager proposal. Calls from Murray Troup. Review and payment of invoices.
Hooper, L	18-Jul-13	0.3	Issued chqs
Finnegan, M	18-Jul-13	1	File admin, bill payments, deposit
Flett, D	18-Jul-13	1.8	Review City of Windsor property tax statement and prepare schedule to allocate payment of 2010 and prior arrears; brief review of Scott D'Amore motion record; review email from counsel re: revised schedules to Omnibus and Approval Order; instructions to Wintru re: masonry repair work
Cherniak, S	18-Jul-13	2.5	Review of changes to Omnibus Order. Review of D'Amore responding materials. Review of Troup responding materials. Pay property tax bills. Call to City of Windsor. Email re Mac's wall repair.

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Staff	Date	Time	Narrative
Finnegan, M	19-Jul-13	0.5	Pay bills and file admin
Cherniak, S	19-Jul-13	2.1	Call with Miller Thomson re D'Amore responding materials. Review of file. Review of Lepera materials re lifting of stay. Review of bills.
Cherniak, S	22-Jul-13	1.2	Review of draft appraisal from Metrix. Review of correspondence re zoning hold. Emails re court attendance.
Flett, D	22-Jul-13	2.5	Emails with Metrix on phase 1 lot issue and plaza HCD zoning; review HCD zoning information and removal process; review draft plaza appraisal prepared by Metrix
Cherniak, S	23-Jul-13	4.0	Attendance in court. Discussions with Branoff, D'Amore and counsel.
Flett, D	23-Jul-13	4.8	Attendance at Court hearing in Chatham and discussions with J. Branoff and D'Amore; review schedule B to Agreement of Purchase and sale re: issues noted by J. Branoff and email with counsel; prepare letter to plaza tenants and review by email Miller Thomson; review phase 4 lot inventory - Banwell vs. Real Ranch
Prieur, C	24-Jul-13	1.75	Prepare notices to tenants, phone with Marina to confirm Tenant contact information, hand deliver notices to tenants
Flett, D	24-Jul-13	5.5	Calls with M. Troup on tenant letter, proposed clarification to prop management; future lot sales and prop manager/sale commission invoicing; review email from counsel and lot sale agreement call with J. Carter of Metrix on zoning hold, lot 51 and receiver lot sales to date; memo on Metrix status and appraisal issues; revise and finalize letter to tenants with legal counsel; review final letters issues; phone calls and emails with M. Troup on apparent zoning hold on plaza, prop management agreement; emails with M. Troup on tenant letter and provide copy; review of proposed unit 100 lease
Hooper, L	25-Jul-13	0.1	Issued chqs
Prieur, C	25-Jul-13	0.5	Phone call from Alexander Daycare re: interest in purchasing plaza, phone from Karen Lee (Mac's), phone/email with Marina
Flett, D	25-Jul-13	5.2	Review of proposed unit 100 lease and memo to A. Mitchell; call with J Carter of Metrix on plaza hold on zoning and follow-up with City; review revised property management agreement; email with A Mitchell on lot sales and appraisals; phone call with Scott D'Amore on proposed sale of 4 lots and Receiver lot sale process; review of M. Troup lot sale invoices and Wintru property management invoices; call with M. Troup on unit 100 lease - timing, particulars and leaseholds/chattels; additional detailed memo to A Mitchell on unit 100 lease; memo to SC on S D'Amore proposed lot sale; phone call with M. Troup on calculation of prop mgmt fees and inclusion of HST.

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Staff	Date	Time	Narrative
Flett, D	26-Jul-13	2.8	Email with A. Mitchell on proposed unit 100 lease and chattels; phone call with Scott D'Amore on 4 lot sales and pricing; prepare lot sale schedule vs. Appraisals re: court report; update lot receiver sale summary to include lot sizes; review of Valco appraisal re: lot size and appraised price per front foot; review phase 2 site plans re: proposed D'Amore sale and Valco appraisal; review of property management agreement and call with A. Mitchell on exclusion of HST from gross rent calculation
Flett, D	29-Jul-13	4.8	Memo re Valco appraisal lot size issue; prepare lot by lot summary schedule of Valco appraisal and compare lot sizes to Terranet plan, calculate adjusted appraisal based on lot frontage; call with S. D'Amore on lot 200 maintenance issue and subsequent emails with Marina; review revised invoices from Wintru and Via re: lot sales and; memo to SC on Wintru/Via Sales invoices; phone call with M. Troup on invoices; prepare letter to potential purchasers for plaza sales process
Finnegan, M	30-Jul-13	0.5	Review of invoices from Discovery Landscaping and discrepancies - call to company
Flett, D	30-Jul-13	4.5	Phone call with M Troup on unit 100 lease and proposed changes, prior tenant chattel issue; call with A. Mitchell on unit 100 lease and email with M. Troup for word version of lease; prepare Confidentiality and Non Disclosure Agreement; review of draft Metrix lot appraisal and expand lot sale schedule to compare pending sales to appraised value 'floor'; memo to J Carter of Metrix on unsold phase 1 lots and 4 lots in phase 2 not appraised where leisure crescent not extended; email to A Mitchell with notes on changes to unit 100 lease .
Flett, D	31-Jul-13	3.5	Call with A. Mitchell to discuss unit 100 lease terms and leaseholds; email to A. Mitchell and provide original lease; emails with M. Troup and J Carter of Metrix on status of lots 1030106 in Phase 2 ie. Not fully serviced; updates to Valco schedule and adjusted Valco appraisal amounts; work on legal terms of use for sales process; start preparing CIM for sales process
Prieur, C	1-Aug-13	0.5	Phone call from Alexander Daycare re: complaint, phone/email with Marina
Finnegan, M	1-Aug-13	0.6	Paid bill, file admin. Call to landscaping company for invoice clarification. Reviewed HST return prepared by Marina, requested invoices for backup to reconcile

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Staff	Date	Time	Narrative
Flett, D	1-Aug-13	5.5	Review unit 100 lease prepared and revised by Receiver's counsel; call with A. Mitchell on lease issues, deposit and rental amounts; review revised lease and email to A. Mitchell to clarify timing, rent amounts and one month free; call with M. Troup on unit 100 lease and chattels; review of A. Mitchell emails and draft Hadi offer for 4 lots update lot sale schedule and compare to appraisals; Work on Confidential information memorandum for plaza; email with M. Troup on unit 100 tenant payments on occupancy and forward lease to Troup; phone call with Scott D'Amore on various issues; email with A. Mitchell on Hadi offer; emails re tenant Alexander Daycare
Flett, D	2-Aug-13	5.5	Review emails from and phone calls with M. Troup on Hadi offer for 4 lots and status of lot 51; call with A. Mitchell on Receiver's process for lot sales, 'floor' on lot sales and Valco appraisal, commission payable and protocol for offers received; update lot sale schedule vs appraisal and memo re Valco appraisal; call with M. Troup on Unit 100 lease and rent/common area to be paid on occupancy; email to A. Mitchell on lease revisions; email with J Carter of Metrix on photos and information for CIM; prepare tenant summary schedule for CIM; review revisions to unit 100 lease and email with A. Mitchell on minor revision and forward to M. Troup
Cherniak, S	5-Aug-13	3	Responding to various emails re management agreement, lot sales, appraisal issues, sale of lots to Hadi, lease of unit at Royal Timbers and commission dispute.

**115.9 Total Time**

Staff	Position	Hourly Rate	Time
Cherniak, S	Sr. Vice President	\$400	34.2
Finnegan, M	Administrative	\$125	6.0
Flett, D	Vice President	\$275	68.9
Hooper, L	Administrative	\$90	1.1
Priour, C	Sr. Estate Administrator	\$200	3.70
Szypula, C	Sr. Vice President	\$400	2.0
			<b>115.9</b>



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Invoice # 87574359  
Banwell Developments Corp  
HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
245 Windsor Ave  
Windsor, ON N9A 1J2

September 13, 2013

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period August 6, 2013 through September 5, 2013 as per the attached detail:

Our Fee	\$35,000.00
Disbursements (courier)	<u>\$20.89</u>
Sub Total	\$35,020.89
HST	\$4,552.71
Total	<u>\$39,573.60</u>

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**REMITTANCE ADVICE**

Cheque Payments to:  
103-252 Pall Mall Street  
London, ON N6A 5P6

Invoice #	87574359
Amount	\$39,573.60



September 13, 2013

For professional services rendered

<b>Staff</b>	<b>Date</b>	<b>Time</b>	<b>Narrative</b>
Cherniak, S	6-Aug-13	6.0	Review of Hadi Homes offer and comparison to appraisals. Review of Metrix appraisal. Review of comparison of errors in Valco appraisal to Metrix. Calls to M. Troup re new lease. Review of issues with tenant re cam charges. Call from Ed Hooker re City of Windsor lawsuit. Review of M. Troup entitlement to compensation. Call from Rob Reynolds. Review of zoning issue. Update on marketing plan.
Flett, D	6-Aug-13	5.7	Review status of various items - unit 100 lease, Hadi lot offer and offer price vs appraisal, Valco appraisal, common area costs; call with M. Troup on unit 100 lease and servicing and potential sale of lot 117; email with J Carter of Metrix on plaza zoning hold; call with J Carter on plaza and draft lot appraisal; review of revised and updated draft lot appraisal; review Valco lot appraisal issues and site plan; review Hadi Homes offer for 6 lots; phone call with M. Troup on Hadi offer, plaza sales process and prior sale of lot 118; review common area costs issue
Cherniak, S	7-Aug-13	2.0	Deal with offer on 6 lots. Review and pay M. Troup invoices. Call to Vince Grillo re property taxes. Review of emails re lease update, review of consulting invoices, and update on Hadi Homes offer. Email re security deposit return.
Finnegan, M	7-Aug-13	1	Checked that wire transfer of rent was made and follow up. Cheque requisitions for various bills
Flett, D	7-Aug-13	4.8	Analysis of Hadi 6 lot offer vs. prior receiver sales; call with M. Troup on Hadi offer vs sales, lot 117, market for multiple lot discount; forward receiver counter offer to M. Troup, review common area process and tenant issue; call with M. Troup and review Via invoices and statement on closed sales; review M. Troup emails and schedules on security deposit refund request; draft letter to M. Troup re: chattels at unit 100; review revised Hadi offer and update excel schedule versus appraisal; call with M. Troup on hadi offer
Prieur, C	7-Aug-13	1	Phone/meet with Marina re: common area fee procedures, phone calls.
Cherniak, S	8-Aug-13	2.0	Emails re allocation of lease sale proceeds. Execute 6 lot sales. Discussion re hold on commercial property. Review procedures for allocating cam charges. Respond to interested party request.
Finnegan, M	8-Aug-13	1.3	Pay bills. Deposit. Rent summary.

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Staff	Date	Time	Narrative
Flett, D	8-Aug-13	5	Email letter to M. Troup re: proceeds of chattels at Unit 100 and emails/calls with M. Troup on chattels and former tenant CRA arrears; review consolidation common area schedule and call/emails on utilities, HST and other issues; review invoices and other common area back-up; call with M. Troup on Via invoices and Hadi offer; Work on Receiver's CIM; call with D. Wilson of City of Windsor on plaza zoning hold designation and removal of holding symbol process; review of status of various issues, Hadi offer and lot 117, zoning hold, etc.
Cherniak, S	9-Aug-13	2.7	Deal with request for lifting of stay. Finalize Hadi deal. Deal with invoices-discovery landscape. Call from Jim Telford re appraisal. Call with M. Troup.
Finnegan, M	9-Aug-13	1	Pay bills and file admin. Calls from M. Troup.
Flett, D	9-Aug-13	2.6	Email accepted Hadi offer to M. Troup with instruction on deposit; email with M. Troup on Lot 117 servicing; email to J Carter of Metrix on finalizing plaza appraisal and lot 117 review; review Lerner's emails on K. D'Amore shareholder loan action; emails from M. Troup and Marina on maintenance matters; revisions to lease summary schedule and CIM and review NDA; review CIM content
Cherniak, S	12-Aug-13	3.3	Review of Wintru Management invoices. Call to Miller Thomson. Call from Wintru. Review of insurance policy. Review of invoices re Banwell. Update on tenant lease. Email to Miller Thomson re Hadi deal.
Finnegan, M	12-Aug-13	0.5	Pay bills
Finnegan, M	13-Aug-13	2	File admin. Update monthly R & D for both accounts. Send sale agreements and deposit cheques to Miller Thomson re lot sales. Emails to Marina to clarify HST returns.
Cherniak, S	14-Aug-13	3.3	Call from M. Troup re lot severances re setbacks. Prepare R&D's for monthly reporting. Call from potential tenant lawyer. Review and pay invoices. Review of correspondence re request for lifting of stay re Colautti and Branoff actions.
Finnegan, M	14-Aug-13	1.5	Call from Marina to clarify HST questions. Pay bills. Review HST returns to file. Prepare payroll cheques and send
Hooper, L	14-Aug-13	0.3	Issued chqs
Cherniak, S	15-Aug-13	0.5	Edits to monthly reporting.
Finnegan, M	15-Aug-13	1.1	File May & June HST returns for Banwell. Email to and call from Marina, re charges added to property taxes for lot clean up. Pay bills.
Cherniak, S	16-Aug-13	2.5	Review of CIM and other documents re sale process. Review of lawsuit material. Call with Miller Thomson re Sept 3rd action. Finalize R&D's.
Finnegan, M	16-Aug-13	0.6	Pay bills. File admin
Cherniak, S	19-Aug-13	2	Finish review of CIM and related documents. Emails re mgt fees. Email re fence issue. Review Valco appraisal discrepancies. Update on zoning issue.

Staff	Date	Time	Narrative
Flett, D	19-Aug-13	4	Review of numerous emails, review status of unit 100 lease and other issues; update lots sales and comparison to appraisal schedule; review July 24, 2013 revised Valco appraisal and memo on outstanding questions; review updated unit 100 lease; phone call with Jim Abbs of City of Windsor on plaza zoning designation hold and background, process or application to remove; email with J Carter of Metrix on lot 117 and finalizing plaza appraisal; review receiver's monthly financial reporting; review insurance renewal correspondence.
Cherniak, S	20-Aug-13	1	Email to Valco. Update on property tax appeal. Update on fence issue. Update on lease. Review of teaser.
Flett, D	20-Aug-13	5.2	Phone call with M. Troup on lot 118 sale, 117 value, hold on plaza zoning designation and fence encroachment issue on lot 44; email with M. Troup on unit 400 inspection; review of emails and further revisions to unit 100 lease; review of Banwell lot tax bills re: MPAC re-consideration to \$1,000 per front foot; prepare advertisement/invitation for offers; prepare one page brochure/teaser document for distribution; email with insurance broker
Cherniak, S	21-Aug-13	0.5	Call from M. Troup re lease. Email from Valco re appraisal.
Flett, D	21-Aug-13	4	Review of leases for CIM summary; revisions to CIM; prepare plaza background and history for CIM; review M. Troup emails re: revisions to unit 100 lease; review revised Metrix appraisal on subdivision lots and update schedule of sale prices vs. Appraisal; review of common area cost calculations and annual tenant statements; call to City of Windsor re: plaza zoning hold
Cherniak, S	22-Aug-13	3.0	Review of appraisals. Execute lease agreement. Phone calls and emails re lease. Call from Miller Thomson. Review of correspondence from Wintru. Phone call from M. Troup re lease, lawsuits etc. Email from Lerner's re D'Amore lawsuit.
Flett, D	22-Aug-13	4.2	Phone call with M. Troup and review unit 100 lease revisions and signage; review of final Metrix appraisal of plaza and email with J. Carter on lease expiry issue; email with M. Troup and forward executed unit 100 lease; review insurance renewal documents; review of plaza tenant leases update lease summary schedule for security deposits; review of M. Troup/via invoices; arrangements for access to Firmex for data room set-up
Prieur, C	22-Aug-13	0.5	Attend location to inspect Unit #400 re: leasability of space
Cherniak, S	23-Aug-13	1.7	Deal with Hadi closing. Review of Wintru correspondence. Review of cam charge issue. Finish review of Metrix appraisal. Review of unit 400 pictures.
Flett, D	23-Aug-13	2.8	Review common area cost calculations, Mac's CAM rate and issues; review memo on unit 400; review Via invoices; review security deposit accounting; memo on common area costs, issues and review documents for data room; revise history and background section of CIM and review Banwell development materials provided by M. Troup
Prieur, C	23-Aug-13	.3	Phone call re: review of calculation for common area fees and Mac's lease agreement

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Staff	Date	Time	Narrative
Cherniak, S	26-Aug-13	1.5	Review of correspondence re lease. Review of ad re Royal Timbers. Call from tenant. Discussion of marketing strategy. Review of letter from city re storm retention pond.
Finnegan, M	26-Aug-13	2	Issue cheques re sales commissions on rent and lot sales. Deposit. Prepare payroll cheque. Letter to Brisebois law office re executed lease docs. Prepare receipt re sale of furniture re unit 100 lease.
Flett, D	26-Aug-13	4.7	Call with M. Troup on Hadi lot closing, unit 100 chattel proceeds; call with J. Abbs of City Windsor on plaza zoning hold and removal application / site plan control agreement number; complete removal of holding symbol application; review plaza site plan for holding application particulars CIM and emails/phone call with J. Carter of Metrix on frontages and review revised plaza appraisal; call with J Telford of Valco on July 24 revised appraisal and additional questions; call re common area cost schedule to be prepared; revisions to CIM; review City Windsor letter on stormwater pond issues and draft email to J. Ruffalo of City on compliance; review receiver accounting for security deposits
Cherniak, S	27-Aug-13	3.2	Review of factums re Scott D'Amore and Murray Troup. Review and execution of removal of hold on commercial property. Review of CIM. Review of correspondence from Ed Hooker re lawsuit with city.
Finnegan, M	27-Aug-13	1.5	Review Plaza sale ad and send to LFP, Globe & Mail and Windsor Star requesting quotes for insertions. Review and revised July Banwell HST return. Prepare cheques and pay bills
Flett, D	27-Aug-13	2.6	Call with M. Troup on Mac's CAM agreement ie. Flat \$3.00 per foot; review Mac's lease; call with J Telford and L Mirtitsch of Valco to review revised July 24 2013 appraisal and clarify methodology; email to J. Telford to follow up re: lot 117 and appraisal lot tables; revisions to CIM and forward CIM and other sale docs to S. Kettle of Miller Thomson with comments; review of leases re: assignability
Cherniak, S	28-Aug-13	0.7	Review of correspondence. Discussion with Miller Thomson re review of data room materials. Review of HST return. Call re lease docs. Pay bills.
Finnegan, M	28-Aug-13	0.5	Letter to City of Windsor incl chq. File admin
Flett, D	28-Aug-13	1.8	Prepare summary of lease deposits and forward to M. Troup for review; call with M. Troup on security deposits and other issues; review and organize pdf documents for data room - leases, property tax statements
Cherniak, S	29-Aug-13	0.2	Review file re Wintru payments.
Finnegan, M	29-Aug-13	0.7	File Banwell July HST return. Emails to newspapers re ad space
Flett, D	29-Aug-13	1.1	Call with M. Troup on Via invoices; arrangements for Firmex data upload and organize; review common area maintenance issues and preparation of summary schedule
Prieur, C	29-Aug-13	1	Summarize & prepare common area fee schedule for data room,
Cherniak, S	30-Aug-13	0.2	Call from Valco re appraisals.

Staff	Date	Time	Narrative
Finnegan, M	30-Aug-13	0.5	Pay bills
Flett, D	30-Aug-13	0.2	Call with J Telford of Valco on status of revised appraisal; review correspondence on City Windsor issues - pond, fence encroachment
Cherniak, S	3-Sep-13	1.6	Review of data room information. Emails from M. Troup re property tax appeal, lease agreement update and mgt fees. Call to Miller Thomson re city lawsuit, payment to CRA re sensations and update on legal review of CIM etc.
Finnegan, M	3-Sep-13	0.2	Review Banwell HST assessment rec'd
Flett, D	3-Sep-13	3.7	Organize data, arrangements and email with M. Ng for upload of leases and security deposit schedule to data room; prepare schedule of tenant security deposits; memo on data room timetable and content, property tax info; review emails on unit 100 lease chattels; phone call and email with M. Troup on MPAC re-assessment minutes of settlement; draft letter to CRA on remittance of chattel proceeds to be applied to Sensations Esthetics account
Ng, M	3-Sep-13	1	Set up folders in Firmex - dealing room; upload documents; update setting etc.
Cherniak, S	4-Sep-13	1	Review info re data room. Discussion re CRA. Pay bills.
Finnegan, M	4-Sep-13	1	Deposit - Mac's Milk Sept rent. Prepare and send payroll cheque. Cheque prep and payments of bills.
Flett, D	4-Sep-13	2.2	Review common area expense schedules and work papers prepared and prepare/format schedule for data room with disclaimer; revisions to CIM; call with M. Troup on Sensation source deduction arrears re: chattel proceeds; call with Marina on unit 100 maintenance; review initial package for interested parties; review data room timing and content.
Hooper, L	4-Sep-13	0.1	Issued chqs
Finnegan, M	5-Sep-13	0.5	Deposit rent cheques
Hooper, L	5-Sep-13	0.1	Bank rec

**114.25 Total Time**

Staff	Position	Location	Hourly Rate	Time
Cherniak, S	Sr. Vice President	London	\$400	39.5
Finnegan, M	Administrative	London	\$125	15.9
Flett, D	Vice President	London	\$275	54.6
Hooper, L	Administrative	London	\$90	0.5
Ng, M	Administrative	Toronto	\$160	1.0
Prieur, C	Sr. Estate Administrator	Windsor	\$200	2.75

**114.25**



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Invoice # 87593397  
Banwell Developments Corp  
HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
245 Windsor Ave  
Windsor, ON N9A 1J2

October 16, 2013

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period September 6, 2013 through October 4, 2013  
as per the attached detail:

Our Fee	\$31,000.00
Disbursements (courier)	<u>\$58.84</u>
Sub Total	\$31,058.84
HST	\$4,037.64
Total	<u>\$35,096.48</u>

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**REMITTANCE ADVICE**

Cheque Payments to:  
103-252 Pall Mall Street  
London, ON N6A 5P6

Invoice #	87593397
Amount	\$35,096.48

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October 16, 2013

For professional services rendered

Staff	Date	Time	Narrative
Hooper, L	6-Sep-13	0.1	Issued cheques
Drennan, C	6-Sep-13	0.5	Witnessed MPAC documents.
Cherniak, S	6-Sep-13	1.2	Emails to/from Miller Thomson re sale docs. Review of bills. Review and execution of MPAC docs. Review of correspondence from Miller Thomson re court date.
Finnegan, M	6-Sep-13	2	Respond to inquiries from newspaper ads re sale of plaza and deal with MPAC documents
Finnegan, M	9-Sep-13	1	Respond to ads for plaza. Edits to various sale docs
Cherniak, S	9-Sep-13	1.2	Review of changes to CIM, NDA. Update on interest in plaza. Emails re changes to CIM and plaza maintenance.
Flett, D	9-Sep-13	5.5	Review of email enquiries on plaza; review of sale documents revisions by Miller Thomson; review and finalize prospective purchaser letter; email responses to plaza sale enquiries; phone calls with M. Troup on plaza maintenance and cleaning and sale process documents and interested party; review of revised Valco appraisal and update lots sale vs appraisal schedules; revisions to CIM, and finalize; update data room document schedule and instructions to A. Pereira on uploading; call with L&B Power Washing on plaza maintenance; call with J Abbs of City Windsor on hold removal application
Finnegan, M	10-Sep-13	2	Respond to sale ads inquiries. Prep monthly R&D. General banking.
Cherniak, S	10-Sep-13	2.5	Calls and emails re sale process. Call from Miller Thomson re court attendance. Preparation of monthly reporting.
Flett, D	10-Sep-13	5.2	Confirm upload of additional documents to data room; telephone calls with and email responses to numerous enquiries on Royal Timbers plaza sale process; set up several parties returning NDA's in electronic data room; troubleshoot access issue and resolve with Firmex; update interested parties schedules for packages sent out and users set up in data room; review data room to confirm user set-up and access
Finnegan, M	11-Sep-13	0.5	Prepare cheques
Flett, D	11-Sep-13	1.7	Phone calls with several parties on sale process; email responses with NDA to several parties interested in plaza
Cherniak, S	11-Sep-13	3	Finish monthly reporting. Respond to Branoff emails. Review of Kevin D'Amore request for consent on lawsuit. Calls re plaza. Respond to email requests for information. Response to Scott D'Amore re commissions.

Staff	Date	Time	Narrative
Ng, Margaret	12-Sep-13	0.5	Review Firmex Deal Room uploaded documents; emails with David Flett re the necessity to have Non-Disclosure Agreement uploaded in general settings for display whenever a user enters the deal room; provide sample re NDA to D. Flett; upload NDA when finalized.
Cherniak, S	12-Sep-13	1.4	Updates on interested parties. Updates on deal room issues. Finalize email to D'Amore. Execute documents re Sept 30 lot sale. Review of invoices. Emails from interested parties.
Finnegan, M	12-Sep-13	2	Send out NDA's re sale. Pay bills. Deposit.
Flett, D	12-Sep-13	5.5	Review Scott D'Amore issue on Hadi sale; email responses to numerous interested parties and provide info pkg and NDA, questions on process; phone calls with several parties interested in plaza and detailed questions on process and data room content ; email with M Ng on log in disclaimer for data room and provide; resolve tech issue with Firmex re access to data room; arrangements for interested party to pick up documents in Windsor office; set up numerous users in data room; review survey obtained by M Troup re: lot 44 fence issue
Cherniak, S	13-Sep-13	1.5	Deal with interested parties. Review of invoices. Call to Miller Thomson re D'Amore/Branoff. Review of correspondence from CRA re Sensations.
Finnegan, M	13-Sep-13	1.5	Deposit. Deal with NDAs rec'd . Deal with correspondence rec'd
Flett, D	13-Sep-13	3.3	Email responses to several parties interested in plaza; telephone calls/questions with several parties interested in plaza . Set up users returning NDAs in electronic data room; updates to interested parties master list.
Finnegan, M	16-Sep-13	0.7	Cheque req. NDA sent. Deposit.
Cherniak, S	16-Sep-13	2.2	Requests for NDA's. Update on enquiries re lots, leases, and encumbrances on property. Deal with council meeting re zoning issue. Review of bills. Call to BMO. Review of loan calculation. Pay out BMO re receiver's certificate. Call from Valco.
Flett, D	16-Sep-13	5.8	Email response to detailed questions from interested, subsequent phone call and additional email; calls/questions with other interested parties; call with J Abbs of City Windsor on zoning hold removal and council meeting process; memo on zoning hold, interested parties questions, leases vs offers to lease and other issues; email responses and provide NDA to interested parties; set up interested parties in data room; prepare updated list of unsold lot inventory; further technical arrangements for interested party data room access.
Hooper, L	17-Sep-13	0.05	Issued chq
Hooper, L	17-Sep-13	0.1	Bank reconciliation
Finnegan, M	17-Sep-13	1	Pay bills. File admin.



Staff	Date	Time	Narrative
Cherniak, S	17-Sep-13	2.6	Call with Miller Thomson re various issues. Discussion re sales process re site visits. Discussion re lot sales through Muroff. Email from BMO re Receiver's Certificate. Emails from Miller Thomson re lawsuit. Solar issue. Review of survey correspondence. Discussion re lawn cutting notices with city. Discussion re attendance at council meeting.
Flett, D	17-Sep-13	4.5	Respond to email enquiries from several interested parties and set up several parties returning NDA's in data room; phone call with M Troup to review issues - solar contract, zoning hold removal process, lot 44 fence issue, party interested in lots and other issues; review correspondence on lot 44; emails with realtor (M. Muroff) on lots and provide unsold lot list; phone call with interested realtor and client on sale process, plaza inspection and other issues.
Finnegan, M	18-Sep-13	1	Pay bill. Prepare and send payroll cheque
Cherniak, S	18-Sep-13	1.2	Review of solar lease agreement. Email to Miller Thomson. Emails re tenants at plaza. Review of invoices.
Flett, D	18-Sep-13	2.2	Issues on interested party data room set-up and emails; review site plans, Metrix appraisal and Google Street View to clarify lots 100, 101 status; email with on unsold lots; call re leased premises viewing; review of emails on unit 100 maintenance and start-up issues; review Firmex user reports
Hooper, L	19-Sep-13	0.1	Issued cheques
Cherniak, S	19-Sep-13	1	Deal with issues re upcoming lot sales, hair salon, tenant, data room, solar lease and grass cutting.
Flett, D	19-Sep-13	1.8	Review data room user status; phone call with interested party on offer process and premises access; phone call with M Troup on maintenance issues, lot 47 sale; email to M Troup re: lot 47; set up new users in electronic data room; call with J Abbs of City Windsor on council process for zoning hold removal; call/questions with interested party.
Cherniak, S	20-Sep-13	0.2	Update on file.
Flett, D	20-Sep-13	1.8	Discuss court report content; Review offers received, general ledger and other documents; Prepare/update Second Report of Receiver and confidential supplement.
Flett, D	20-Sep-13	2.2	Emails to interested parties not logged into data room; data room access arrangements for interested party; email response and provide NDA to interested parties; email re solar registration; draft response on other questions/issues; email to M Troup on zoning hold removal and city council meeting to consider; review user access to data room.
Cherniak, S	23-Sep-13	0.2	Email updates on sales process
Flett, D	23-Sep-13	0.5	Email to interested party's questions; email to interested party on questions; set up new NDA in data room; message from M. Troup on lot offer .
Flett, D	24-Sep-13	0.5	Call with M. Troup on lot offer; review various emails from Marina; review email from City Windsor on zoning hold removal; review NDA and set up interested party in data room.

Staff	Date	Time	Narrative
Cherniak, S	24-Sep-13	0.6	Emails and calls re lot sale to Hadi. Correspondence re tenant. Correspondence from Miller Thomson re opposing Colautti motion.
Finnegan, M	24-Sep-13	1.5	Pay bills. General admin. Prep and send payroll cheque. Call from interested party and send/receive NDA.
Finnegan, M	26-Sep-13	0.5	Review Banwell Aug HST return
Cherniak, S	26-Sep-13	1.3	Review of Colautti motion material and Troup affidavit. Review of email correspondence re adjournment and receiver pre-conditions to adjournment. Emails from interested parties re sale process. Review and approve bills. Email correspondence re potential lot sale.
Flett, D	26-Sep-13	3.2	Email response to detailed questions from interested party. Further email re common area costs and offer format; phone calls/email with other interested; review of input back up for HST returns on issue; update interested party list; review appraisals on possible offer for lot 38 or 39 and email to M. Troup
Finnegan, M	27-Sep-13	1	Complete updated Banwell HST return and file. Begin prep for R. Timbers HST return
Cherniak, S	27-Sep-13	1.2	Review of draft APA from Miller Thomson. Review of correspondence re shareholder litigation.
Flett, D	27-Sep-13	3.5	Review plaza agreement of purchase and sale (APS) prepared by Miller Thomson; review rent roll and current common area rent payments; review agreement ; credits to purchaser, deposits, OREA agreement, receiver common area reconcile at closing date; draft email to A. Mitchell with comments, questions on APS; call with M Troup on lot 39 offer; review of revised APS and further email to A Mitchell on revisions, credit for rents received in month of closing.
Ng, Margaret	30-Sep-13	0.3	Email and handle uploading documents in Firmex.
Finnegan, M	30-Sep-13	1.5	Calculate HST collected on rents collected by Receiver June - Aug for HST return. Complete HST return for R. Timbers. Pay bills
Cherniak, S	30-Sep-13	2.2	Changes re APA. Update on lot sale. Calls/emails to Miller Thomson re edits to APA. Review of bills. Discussion re name of plaza - potential goodwill.
Flett, D	30-Sep-13	3.2	Review revisions to agreement purchase and sale (APS); phone call with A Mitchell of Miller Thomson re; APS - assets to be sold; rents/purchase price adjustments, assignment of leases and other issues; review further revised APS and review adjustments section; edits to s. 2.04 Adjustments; call with M Troup on plaza; email with interested party; review of revised APS and forward to M Ng with instructions for upload to data room; bcc email to advise interested parties who requested immediate notification of upload; email re APS availability; review data room user report
Prieur, C	1-Oct-13	0.25	Phone calls from/to Alexander DC re: prospective purchasers onsite, phone call re instructions to attend site to speak with Tenants.

Staff	Date	Time	Narrative
Cherniak, S	1-Oct-13	1.1	Review closing docs on lot 47 sale. Email to Miller Thomson. Review of emails re unauthorized attendance at plaza by interested party. Email from Miller Thomson re counter offer on City lawsuit.
Flett, D	1-Oct-13	2.6	Email with interested on request to access; phone calls with interested parties; call re tenant issue and email to Dan of Alexander Daycare re: interested parties attendance at plaza and terms of NDA; set up new user in data room and review user reports on data room access.
Cherniak, S	2-Oct-13	1	Deal with issues re lot 117. Questions re sales process. Deal with city lawsuit. Costs for counsel-Hooker. Review of Miller Thomson correspondence to Solar Network. Review of reasons in D'Amore lawsuit.
Prieur, C	2-Oct-13	1	Attend location to speak with tenants re: prospective purchasers
Flett, D	2-Oct-13	1.3	Call with M. Troup on invoices; email with M. Troup on lot 117 servicing; review data room user activity; email response to plaza queries.
Finnegan, M	2-Oct-13	1.5	Check for wire transfer of Mac's Milk rent and deposit same. Prepare payroll cheque and pay sundry invoices. File HST returns for Banwell and Royal Timbers. Prepare and remit cheque for HST owing on Royal Timbers.
Finnegan, M	3-Oct-13	0.5	Review and prepare invoices for payment.
Cherniak, S	4-Oct-13	2	Review of invoices. Respond to Branoff email re D'Amore. Call to M. Troup. Call from interested party. Email to interested party. Emails from Ed Hooker.
Flett, D	4-Oct-13	2.1	Email response with NDA to interested party; review of various maintenance and other invoices; call/arrangements with M Troup re: Via/ Wintru cheques; review email from J Branoff and response re: data room; set up S D'Amore in data room on receipt of NDA; plaza questions and draft response; email with M. Troup on unit 500 lease; review Frmex reports and harmonize user access expiry to 5 pm, Oct 31-2013
<b>105.1</b>			<b>Total Time</b>

Staff	Position	Location	Hourly Rate	Time
Cherniak, S	Sr. Vice President	London	\$400	27.6
Finnegan, M	Administrative	London	\$125	18.7
Flett, D	Vice President	London	\$275	56.4
Hooper, L	Administrative	London	\$90	0.35
Ng, M	Administrator	Toronto	\$160	0.8
Prieur, C	Sr. Estate Administrator	Windsor	\$200	1.25

105.1

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Invoice # 87616037  
Banwell Developments Corp  
HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
245 Windsor Ave  
Windsor, ON N9A 1J2

November 15, 2013

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period October 5, 2013 through November 5, 2013 as per the attached detail:

Our Fee	\$26,000.00
Disbursements (courier)	<u>61.58</u>
Sub Total	\$26,061.58
HST	\$3,388.00
Total	<u>\$29,449.58</u>

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**REMITTANCE ADVICE**

Cheque Payments to:  
103-252 Pall Mall Street  
London, ON N6A 5P6

Invoice #	87616037
Amount	\$29,449.58

November 15, 2013

For professional services rendered

Staff	Date	Time	Narrative
Hooper, L	7-Oct-13	0.1	Issued chqs
Cherniak, S	7-Oct-13	0.7	Calls from interested parties. Review of emails. Review of correspondence from MPAC. Pay bills.
Finnegan, M	7-Oct-13	1.7	Pay bills. Deposit rent cheques. File admin
Flett, D	7-Oct-13	3.3	Email with interest party on zoning, signage, etc; review unit 500 lease with schedules, save and arrangements for upload to data room; review/sign maintenance cheques; email and telephone enquiries from new interested parties and provide information and NDA; review MPAC assessments on Banwell/Royal Timbers properties and memo to M. Troup to clarify status; set up new users in data room and update interested parties list; review user reports to confirm access.
Cherniak, S	8-Oct-13	1.1	Review of MPAC assessments. Respond to emails re Hooker account and work on trust accounts. Deal with queries re sales process.
Finnegan, M	8-Oct-13	1.5	Prepare monthly R & D report. Pay bills
Flett, D	8-Oct-13	1.7	Telephone calls and email responses to interested party questions on plaza and offer process; review MPAC letters and email to M. Troup on review process; review disbursements and sign cheques; review data room user reports.
Hooper, L	9-Oct-13	0.1	Issued chqs
Cherniak, S	9-Oct-13	0.4	Deal with Mac's Milk issue. Data room inquiries. Pay bills.
Flett, D	9-Oct-13	0.8	Emails with interested parties on questions; review data room user reports; message from and email response to tenant, Alexander's daycare on issue; email from S D'Amore re; Mac's and review .
Finnegan, M	9-Oct-13	1.5	Prepare payroll cheque. Update rent collection schedule. Pay various bills. Update monthly reporting r & d
Finnegan, M	10-Oct-13	1	Reconciliation of expenses on both bank accts. Reconciliation of payroll
Flett, D	10-Oct-13	1.1	Calls/email with interested parties; review Mac's lease; review offer received.
Cherniak, S	10-Oct-13	2.2	Monthly reporting. Call from Murray re Mac's visit. Email to Scott D'Amore. Deal with emails and calls re offers closing tomorrow. Review of first offer. Procedures re cheque handling for offers received.
Cherniak, S	11-Oct-13	0.5	Review of offers.
Flett, D	11-Oct-13	2.2	Review offers received and summary schedule; informal meeting with offeror; return call; memo on offers.
Cherniak, S	13-Oct-13	1.2	Review of offers.
Finnegan, M	15-Oct-13	0.3	Review source deduction remittance and prepare payment
Flett, D	15-Oct-13	2.2	Review/discuss offers received and strategy; phone calls with parties invited to submit 2nd offer; review lot 39 offer; call with M. Troup on lot 39 offer and vendor take-back mortgage;

Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	15-Oct-13	2.7	Review of offers and strategize as to process. Call to BMO. Call to Miller Thomson. Call to Murray Troup. Call to Scott D'Amore. Emails to same. Email to Lerner re Kevin D'Amore. Review of offer on lot 39. Call from M. Troup.
Finnegan, M	16-Oct-13	1	Send request for consideration to MPAC with copies to M. Troup. Deposit replacement rent chq. Prepare and send payroll cheque. Remit source deduction payment
Cherniak, S	16-Oct-13	2.2	Deal with sale process. Call from interested party re revised process. Updates on other interested parties. Email from M. Troup re vendor take-back on lot sale. Discuss same with Scott D'Amore. Review of Omnibus Order. Call to Miller Thomson re terms of Omnibus Order.
Flett, D	16-Oct-13	2.8	Several calls with M. Troup on lot 39 offer and plaza offers; review lot 39 offer receive NDA from M. Troup and forward data room documents; memo on plaza offers and sale process/options email to offerors on parameters of 2nd offer and other issues; email re: offer process;
Finnegan, M	17-Oct-13	0.7	File admin. Request replacement rent cheque and process banking re same. Return unsuccessful plaza purchaser deposit cheque
Cherniak, S	17-Oct-13	1	Deal with vendor take-back on lot sale. Email from Miller Thomson. Email to Scott D'Amore. Review offer and make edits.
Flett, D	17-Oct-13	1.2	Memo on offer; phone call with M. Troup on lot 117 servicing, lot 39 offer and receiver's revisions; forward counter offer to M. Troup; email responses to offerors; review email from parties interested in plaza
Flett, D	18-Oct-13	0.3	Email re: lot 117; review offeror and lot 39 status.
Cherniak, S	18-Oct-13	0.5	Update on lot 39 sale and plaza sale.
Hooper, L	21-Oct-13	0.1	Bank rec
Finnegan, M	21-Oct-13	0.5	File admin
Cherniak, S	21-Oct-13	1.2	Review of amendment to lot 39 offer. Calls and emails from interested parties.
Hooper, L	22-Oct-13	0.2	Issued chqs
Cherniak, S	22-Oct-13	1.2	Deal with sale of lot 39. Calls to/from M. Troup. Update from Miller Thomson re lot sale.
Cherniak, S	23-Oct-13	2.1	Emails from Lerner re Hooker and trust records. Emails to Hooker and Lerner. Emails and calls to M. Troup re potential 9 lot sale. Emails re paving of road so plan can be registered. Update on potential sale of commercial plaza. Call to Miller Thomson re same.
Hooper, L	24-Oct-13	0.1	Issued chqs
Finnegan, M	24-Oct-13	0.7	Pay bills and prep and send payroll cheque
Cherniak, S	24-Oct-13	1.5	Calls from M. Troup re 9 lot sale. Issue re road plan, paving etc. Emails to/from Miller Thomson re lot 39 sale. Deal with sale of plaza.

Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	24-Oct-13	4.2	Review email on lot 39 sale and block 120 proposed lot sale and completion; review status of 39 and 120; revise and update lot sales schedule and tracking; review security deposit status and net proceeds of prior closings; phone call with M Troup on block 120 plan - servicing status, paving, surveying etc; several phone calls with M. Troup on plaza offer
Finnegan, M	25-Oct-13	0.6	Sent signed lot sale docs to counsel. Logged incoming purchase offer on plaza. Sent back deposit cheque of unsuccessful proposer. Bill payment
Cherniak, S	25-Oct-13	2.2	Review of offer. Numerous calls to M. Troup. Calls to Scott D'Amore re offer. Call to BMO. Call to Lerner's.
Flett, D	25-Oct-13	2.8	Review new offer; update offer summary; review offer and review; phone calls and email with M Troup on offer; review offer in detail and note changes, additional conditions vs. Receiver's APS located in data room; review conditions.
Finnegan, M	28-Oct-13	0.8	Pay bill. Prepare Banwell HST return for September, 2013 reporting period.
Cherniak, S	28-Oct-13	2.2	Call from BMO re plaza deal. Call to Cynthia Kvehl re same. Review of deal. Review of sale of nine lot offer. Review of emails re paving. Email to potential purchaser. Call to Miller Thomson re deal.
Flett, D	28-Oct-13	2.2	Review Valco appraisal re: block 120 - 9 lots; phone with J Carter of Metrix on addendum to appraisal to included 9 lots to be created from block 120 and email to confirm instructions; review offer for 9 lots in block 120 and discuss with M. Troup; memo on offer; call with C.Prieur on plaza maintenance issue
Hooper, L	29-Oct-13	0.05	Issued chq
Finnegan, M	29-Oct-13	1	Pay bill. Return deposit cheques. Review correspondence from Marina.
Cherniak, S	29-Oct-13	1.2	Emails from M. Troup. Emails re lot 39 closing. Emails from M. Troup re sale to Hadi. Emails to/from M. Troup re commission.
Flett, D	29-Oct-13	1.6	Email/phone calls with offerors; phone call with M. Troup on block 120 offer and terms, lot 39 status and receiver's invoices; review block 120 offer; review emails re: block 120 completion; receiver payments
Hooper, L	30-Oct-13	0.1	Issued chqs
Cherniak, S	30-Oct-13	1	Review of APS changes from Miller Thomson. Call from M. Troup. Email from Lerner's re Kevin D'Amore position on plaza. Update City on sale of plaza and 9 lot sale.
Finnegan, M	30-Oct-13	1.2	Prepare payroll cheque. Pay bills. Review source assessment rec'd. Review R. Timbers HST assessment rec'd and email to Marina re o/s amount. Review WSIB remittance and prepare payment.
Flett, D	30-Oct-13	2.8	Review draft Hadi offer and email with M. Troup; review and sign cheques for receiver disbursements; commence preparing receiver's third report
Cherniak, S	31-Oct-13	0.7	Call from M. Troup re plaza deal. Emails to/from M. Troup re payments.
Flett, D	31-Oct-13	0.8	Receiver's third report; emails with M. Troup
Finnegan, M	1-Nov-13	0.7	Deposits



Staff	Date	Time	Narrative
Cherniak, S	1-Nov-13	1.2	Issue re Mac's Milk lease. Review of terms. Emails and calls to Miller Thomson. Review and execute 9 lot Hadi deal.
Flett, D	1-Nov-13	4.8	Review email correspondence and Mac's lease re exclusivity and non-compete clause; call with M. Troup on Mac's issues and lot 39 commission; call to offeror; call with M. Troup on Hadi block 120 offer and terms; review block 120 offer and discuss; forward signed offer to M. Troup; Continue with Receivers third report and confidential supplement - receiver activities, plaza sale process
Hooper, L	4-Nov-13	0.1	Issued chqs
Finnegan, M	4-Nov-13	0.8	Prepare payment and send to Via Sales. Deal with returned mail.
Cherniak, S	4-Nov-13	2	Deal with issues on Hadi 9 lot deal re approval of plan exemption from part lot and removal zoning hold. Deal with M. Troup commission issue. Deal with issue of cost recovery on phase 2. Review of emails to the city re cost.
Flett, D	4-Nov-13	4.8	Email with Miller Thomson re: lot 120 and review prior emails re: reference plan and part lot control exemption; call with M. Troup on lot 39 commission; review M Troup emails on Robinet servicing recovery and block 120 issues and review; Continue with third report of receiver - receiver activities - lot sales; call with City Windsor on block 120 part lot control exemption and removal of zoning hold process and costs; further call with M. Troup on Robinet servicing cost recovery and removal of block 120 issues; review plaza zoning hold removal correspondence
Finnegan, M	5-Nov-13	0.5	Begin monthly R&D report.
Cherniak, S	5-Nov-13	1.1	Emails from Miller Thomson re Mac's lease. Update on Hadi 9 lot deal and requirements from city. Review of Metrix update on appraisal.
Flett, D	5-Nov-13	5.5	Review block 120 lot issues; prepare excel file with details of land sales to date and provide to J Carter of Metrix; phone call Miller Thomson on block 120 sale issues and timing - reference plan, part lot control exemption; call with M. Troup on Mac's and other tenant initial occupancies, Robinet servicing and block 120 applications; review draft Metrix addendum on block 120 lots; memo on block 120 /Hadi sale; complete City of Windsor applications for 1) part lot exemption 2) zoning hold removal;
		<b>90.6</b>	<b>Total Time</b>

Staff	Position	Hourly Rate	Time
Cherniak, S	Sr. Vice President	\$400	30.1
Finnegan, M	Administrative	\$125	14.5
Flett, D	Vice President	\$275	45.1
Hooper, L	Administrative	\$90	.9
			<b>90.6</b>

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ONTARIO  
SUPERIOR COURT OF JUSTICE

BETWEEN:

KEVIN D'AMORE

Applicant

- and -

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

**AFFIDAVIT OF SHERRY KETTLE**

I, SHERRY KETTLE, of the City of London, in the Province of Ontario, MAKE OATH AND SAY:

1. I am an associate lawyer with the law firm of Miller Thomson LLP ("MT"), lawyers for BDO Canada Limited ("BDO"), in its capacity as Court-appointed Receiver (the "Receiver") of the property, assets and undertakings of Banwell Development Corporation ("Banwell") and Royal Timbers Inc. ("Royal Timbers") and, as such, have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. I make this Affidavit further to my previous fee affidavit sworn July 12, 2013 in these proceedings and in support of the Receiver's motion (the "Motion") for, among other things, having the fees and disbursements of MT, as legal counsel to the Receiver, approved.


3. The fees of MT for the period May 16, 2013 to June 26, 2013, as described in the Second Report of the Receiver dated July 12, 2013, were approved by Order of the Honourable Mr. Justice Thomas dated July 23, 2013.

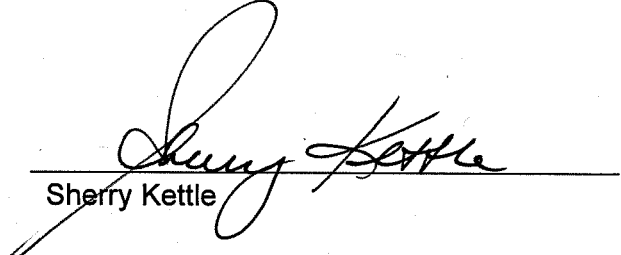
4. Attached hereto to this my Affidavit and marked as Exhibit "A" are copies of the invoices rendered by MT to BDO which reflect, *inter alia*, fees and disbursements of MT relating to the period July 2, 2013 through November 8, 2013 (the "Period"). I affirm that the

invoices rendered by MT and appended hereto as Exhibit "A" (the "MT Invoices") accurately reflect the services provided by MT in connection with the Period and the fees and disbursements claimed by it. During the Period, the total fees billed were \$94,575.50, the disbursements billed were \$3,568.40, plus applicable taxes in the amount of \$12,726.60. Attached hereto to this my Affidavit and marked as Exhibit "B" is a statement summarizing MT's fees for the Period. Lawyers and staff at MT have collectively expended a total of 262.50 billable hours in connection with this matter during the Period as outlined in the summary of fees attached as Exhibit "B".

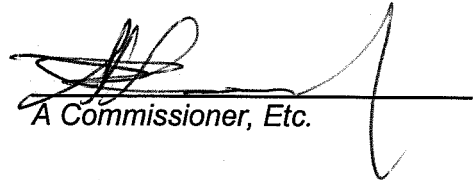
5. To the best of my knowledge, the rates charged by MT throughout these proceedings are comparable to the rates charged by other firms in the Southwestern Ontario market for the provision of similar services. No premiums have been charged on the invoices.

6. This Affidavit is sworn in connection with the Motion, namely, among other things, the approval of the fees and disbursements of MT, as legal counsel to the Receiver, and for no improper purpose.

SWORN before me at the City of London,  
in the County of Middlesex, this 15 day of  
November, 2013  
  
A Commissioner for taking affidavits.  
Michael J.D. Robertson

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)  
)  
)  
  
Sherry Kettle

Attached are Exhibits "A" and "B" to the  
Affidavit of Sherry Kettle sworn the  
15 day of November, 2013



A Commissioner, Etc.

KEVIN D'AMORE

Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED, SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

Court File No: CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Windsor

**AFFIDAVIT OF SHERRY KETTLE**

**MILLER THOMSON LLP**  
One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

Alissa K. Mitchell LSUC#: 35104E  
Tel: 519.931.3510  
Fax: 519.858.8511

Lawyers for BDO Canada Limited, Court-appointed  
Receiver of Banwell Development Corporation  
and Royal Timbers Inc.

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**EXHIBIT "B"**  
**Miller Thomson's Fees**

Hours	Year of Call	Rate 2013	Inv.#2500440 August 14, 2013	Inv.#2509408 September 10, 2013	Inv.#2521010 October 16, 2013	Inv.#2532824 November 15, 2013	Total Invoices
A. Mitchell			77.80	17.40	35.30	16.50	147.00
S. Kettle			36.00	12.60	9.10	19.20	76.90
K. Barker - Clerk			4.00	10.80	7.90	7.00	29.70
A. Roth			2.80	0.00	0.00	0.00	2.80
Student			2.90	0.00	0.00	0.00	2.90
A. Atcheson			0.00	0.00	0.20	0.00	0.20
J. Lehmann - Clerk			1.90	0.00	0.00	0.70	2.60
Corporate Clerks			0.40	0.00	0.00	0.00	0.40
			125.80	40.80	52.50	43.40	262.50

Total \$	Year of Call	Rate 2013	Inv.#2500440 August 14, 2013	Inv.#2509408 September 10, 2013	Inv.#2521010 October 16, 2013	Inv.#2532824 November 15, 2013	Total Invoices
A. Mitchell	1994	\$475.00	\$36,955.00	\$8,265.00	\$16,767.50	\$7,837.50	\$69,825.00
S. Kettle	2007	\$255.00	\$9,180.00	\$3,213.00	\$2,320.50	\$4,896.00	\$19,609.50
K. Barker - Clerk	N/A	\$120.00	\$480.00	\$1,296.00	\$948.00	\$840.00	\$3,564.00
A. Roth	2004	\$310.00	\$868.00	\$0.00	\$0.00	\$0.00	\$868.00
Student	N/A	\$100.00	\$290.00	\$0.00	\$0.00	\$0.00	\$290.00
A. Atcheson	2000	\$450.00	\$0.00	\$0.00	\$90.00	\$0.00	\$90.00
J. Lehmann - Clerk	N/A	\$105.00	\$199.50	\$0.00	\$0.00	\$73.50	\$273.00
Corporate Clerks	N/A	fixed rates	\$56.00	\$0.00	\$0.00	\$0.00	\$56.00
			\$48,028.50	\$12,774.00	\$20,126.00	\$13,647.00	\$94,575.50

Summary	Fees	Disbursements	HST	Total
Fees	\$48,028.50	\$12,774.00	\$20,126.00	\$94,575.50
Disbursements	\$2,420.00	\$279.49	\$358.78	\$3,568.40
HST	\$6,534.00	\$1,696.95	\$2,663.02	\$12,726.60
Total	\$56,982.50	\$14,750.44	\$23,147.80	\$110,870.50

ACCOUNT

August 14, 2013

Invoice Number 2500440

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

Attention: Stephen N. Cherniak

**TO PROFESSIONAL SERVICES RENDERED in**  
connection with the following matter including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 082873.0010**

Date	Initials	Description	Hours
07/02/2013	AM	Draft form of APA re lot sales; Exchange of electronic mail messages with Steve Cherniak;	0.60
07/03/2013	AM	Telephone conversation with Steve Cherniak; Draft generic agreement re lot sales; Draft property management agreement;	3.60
07/04/2013	AM	Telephone conversation with David Taub; Revise draft occupation agreement and form of APA re lot sales; Review pleadings regarding Lepera appeal; Participate in conference call with counsel re Lepera appeal; Exchange of electronic mail messages with assistant to Justice Thomas re motion scheduling; Telephone conversation with Steve Cherniak; Correspondence to registrars regarding stay of proceedings in respect of outstanding litigation proceedings;	7.10
07/05/2013	AM	Telephone conversation with Steve Cherniak (x2); Revise form of lot sale APA; Revise and finalize correspondence to registrars re stay of proceedings re outstanding litigation; Review and revise second report of the receiver;	1.00



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<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
07/08/2013	MC	Obtain Corporation Profile Report for Real Ranchs Inc., and provide same to Susan Jarrell;	0.10
07/08/2013	MC	Obtain Corporation Profile Report for Simba Group Developments Limited, and provide same to Susan Jarrell;	0.10
07/08/2013	MC	Obtain Corporation Profile Report for Wintru Developments Inc., and provide same to Susan Jarrell;	0.10
07/08/2013	AM	Review and revise second report of the receiver; Revise form of Lot Sale Agreement; Revise draft property management agreement; Review pleadings in connection with outstanding court action involving the Companies; Review correspondence from James Branoff regarding foreclosure actions;	8.10
07/09/2013	MC	Obtain Certificate of Status for Simba Group Developments Limited, and provide same to Susan Jarrell;	0.10
07/09/2013	ASR	Telephone attendance on S. Kettle with respect to real property issues;	0.20
07/09/2013	AM	Review and revise second report of the Receiver; Various telephone discussions with Steve Cherniak re various issues; Revise property management agreement; Revise form of lot sale APA; Discussion with Sherry Kettle regarding form of omnibus approval and vesting order;	5.50
07/09/2013	SK	Prepare motion materials for omnibus motion; Meeting with Ms. Mitchell re same;	5.80
07/10/2013	AM	Review and revise second report; Draft Omnibus Approval and Vesting Order; Telephone conversation with Steve Cherniak; Finalize Property Management Agreement and circulate to counsel for Wintru; Prepare fee affidavit; Electronic mail message to Ms. Ford re filing of responding materials;	8.00
07/10/2013	SK	Prepare motion materials;	2.50
07/10/2013	KB	Complete documents for sale of Lot 40, Plan 12M-533, 3003 Troup Cresent, Windsor; emails to purchaser's solicitors to obtain information to complete documents and advise of registering Vesting Order; draft Application to Register Vesting Order; obtain tax inquiry from City of Windsor; email documents to purchaser's solicitor; complete letter to client with documents for signature.	1.60
07/10/2013	JL	Review and respond to SWO search request; obtain 45 parcel registers; compose e-mail to lawyer enclosing same;	0.70

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Date	Initials	Description	Hours
07/11/2013	ASR	Review title and lot information received from Receiver; Obtain and review search information; Review lot information contained in court documents; Telephone attendance on S. Kettle regarding search results;	0.90
07/11/2013	AM	Review and revise second report of the Receiver; Review and revise forms of orders and notice of motion; Attend to various matters regarding June 23, 2013 motion; Discussion with Sherry Kettle;	5.20
07/11/2013	SK	Prepare factum and brief of authorities; Prepare notice of motion and draft sales process order; E-mail correspondence with Mr. Flett; E-mail correspondence with Mr. Roth;	9.20
07/11/2013	KB	Receipt of email from purchaser's solicitor concerning registration of Order; discussion with Alissa Mitchell concerning registration and having our office complete registration; discussion with Alissa Mitchell concerning deposit cheque on 11265 Urban Lane; email Mr. Hooker's office concerning deposit cheque;	0.70
07/11/2013	JL	Obtain plan subdivision;	0.30
07/12/2013	ASR	Telephone attendance on S. Kettle regarding real property information; Review parcel register information and report regarding lots to be included in vesting order; Review Permitted encumbrances and registrations to be deleted from title in vesting order and comment; Obtain PIN for Lot 6 and advise regarding title;	1.70
07/12/2013	AM	Finalize and serve Second Report and balance of Court materials re July 23rd motion; Discussion with Sherry Kettle; Attend to various matters regarding July 23rd motion; Telephone conversation with Steve Cherniak;	3.80
07/12/2013	SK	Review inventory schedules; E-mail correspondence with Mr. Roth re same; E-mail correspondence with Ms. Mitchell re same; E-mail correspondence with receiver re same; Telephone conference with Mr. Roth; Meeting with Ms. Mitchell; Prepare factum; Prepare brief of authorities; Telephone call to land registrar (left voice message);	7.00
07/12/2013	KB	Complete closing letter; scan and email closing documents, correspondence from Alissa Mitchell regarding Order being in full force and effect and deposit instructions to Mr. Laba's office; prepare package of original documents for courier to Mr. Laba's office; complete accounting; close sale; courier cheque to City of Windsor for payment of outstanding property taxes.	1.40
07/12/2013	JL	Discussion with A. Roth; obtain title documents;	0.50

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<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
07/12/2013	JL	Obtain additional parcel registers;	0.20
07/15/2013	AM	Review, revise and finalize factum and attend to service of same together with brief of authorities; Letter to Barb Opaliński counsel for Lepera re lifting of stay and telephone conversation therewith; Review and respond to electronic mail message from James Ball; Review and respond to correspondence from James Branoff;	4.90
07/15/2013	SK	Telephone conference with land registry office re draft omnibus approval and vesting order; E-mail correspondence with Ms. Mitchell re same;	0.30
07/16/2013	AM	Review and respond to numerous electronic mail message from James Ball; Finalize and issue letters to counsel in respect of outstanding litigation; Discussion with Sherry Kettle regarding land registrar's approval;	1.20
07/16/2013	SK	Telephone voice message from land registrar; Telephone conference with land registrar; Request search; Meeting with Ms. Mitchell; Review parcel registers and revise draft omnibus approval and vesting order; E-mail correspondence with Ms. Barker re registration of receivership order;	2.80
07/16/2013	JL	Review and respond to SWO Search request; obtain title documents; compose e-mail to S. Kettle;	0.20
07/17/2013	AM	Telephone conversation with Steve Cherniak re various issues; Telephone conversation with Ginette Funk (Chatham trial coordinator) re scheduling; Circulate e-mail to counsel re change of hearing location;	0.40
07/18/2013	AM	Exchange of electronic mail messages with Ms. Ford; Attend to filing confirmation form; Review responding materials filed by D'Amore and Troup;	0.70
07/18/2013	SK	Revise Omnibus Approval and Vesting Order; Meeting with Ms. Barker re registration of receivership order; Prepare motion confirmation; E-mail correspondence with land registrar;	1.60
07/18/2013	KB	Draft Court Order for registration on additional 3 lots; register Court Order.	0.30
07/19/2013	AM	Review responding materials of D'Amore; Telephone conversation with David Taub; Telephone conversation with Steve Cherniak; Review motion materials of Lepera;	2.80
07/19/2013	SK	E-mail correspondence with land registrar re omnibus approval and vesting order; Meeting with Ms. Mitchell;	1.20

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<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
07/22/2013	AM	Prepare for Receiver's motion returnable on July 23rd; Telephone conversation with Cynthia Keuhl; Review correspondence from Peter Greene; Review caselaw re entitlement to costs; Exchange of electronic mail messages with Steve Cherniak;	8.20
07/22/2013	SK	Conduct research; Telephone call to trial coordinator (left voice message); Voice message from trial coordinator; Telephone conference with trial coordinator; Telephone conference with Ms. Sheridan; E-mail correspondence with Ms. Mitchell; Instructions to Mr. Hentz re authorities for motion; Meeting with Ms. Mitchell re same;	4.90
07/22/2013	AH	Briefed cases and assembled material for Alissa Mitchell in advance of her attendance in Chatham;	2.90
07/23/2013	AM	Prepare for and attend on Receiver's motion returnable in Chatham for various relief including approval of lot sales process, commercial plaza sales process and omnibus approval and vesting order; Finalize form of property management agreement and Lot Sale APA and circulate to applicable parties; Review and revise tenant notification letter;	10.70
07/23/2013	SK	Meeting with Ms. Mitchell re omnibus motion and motion to lift stay;	0.50
07/24/2013	AM	Exchange of electronic mail messages with David Flett; Revise tenant notification letter; Review proposed lease re unit 100; Letter to Windsor enclosing orders; Revise property management agreement;	0.60
07/25/2013	AM	Exchange of electronic mail messages with Steve Cherniak and David Flett Telephone conversation with Murray Troup; Revise form of Lot Sale APA;	1.00
07/25/2013	SK	E-mail correspondence re Lepera's lift stay motion;	0.10
07/26/2013	AM	Exchange of electronic mail messages with David Flett re lease of unit 100; Telephone conversation with David Flett;	0.40
07/29/2013	AM	Review and respond to electronic mail message from David Flett;	0.10
07/30/2013	AM	Exchange of electronic mail messages with Lisa Magri regarding scheduling of Lepera motion;	0.10
07/30/2013	SK	Review e-mail correspondence re motion to lift stay on August 9;	0.10
07/31/2013	AM	Exchange of electronic mail messages with David Flett; Review and revise lease agreement re Unit 100; Telephone conversation with David Flett; Review correspondence from James Branoff and respond thereto;	3.80

TOTAL HOURS 125.80

**OUR FEE: \$48,028.50**

**TAXABLE DISBURSEMENTS**

Teraview service Fee	10.00	
Couriers	88.07	
Certificate of Status	4.80	
Corporate or Securities file searches	14.40	
Agent's Fees	82.00	
Copywork	415.90	
Long Distance Telephone	10.00	
Fax	20.75	
Online Searches - Teranet	1,581.00	
Long Distance Telephone -Bell Confere	6.08	
<b>TOTAL TAXABLE</b>	<u>2233.00</u>	\$2,233.00

**NON-TAXABLE DISBURSEMENTS**

Registration fees	60.00	
Issue Notice of Motion	127.00	
<b>TOTAL NON-TAXABLE</b>	<u>187.00</u>	\$187.00

**TOTAL FEES AND DISBURSEMENTS: \$50,448.50**

**Harmonized Sales Tax (R119440766)**

On Fees	\$6,243.71
On Disbursements	\$290.29

**TOTAL AMOUNT DUE: \$56,982.50**

E.&O.E.

ACCOUNT

September 10, 2013

Invoice Number 2509408

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

Attention: Stephen N. Cherniak

**TO PROFESSIONAL SERVICES RENDERED in**  
connection with the following matter including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 082873.0010**

Date	Initials	Description	Hours
08/01/2013	AM	Review and revise letter to James Branoff; Telephone conversation with David Flett; Revise lease agreement re unit 100; Review Hadi	1.30
08/02/2013	AM	Telephone conversation with David Flett; Telephone conversation with Mike Laba; Electronic mail message to Receiver regarding enforcement; Review and revise lease agreement;	2.70
08/06/2013	SK	Telephone call to Ms. Hagerty (Divisional Court);	0.10
08/07/2013	SK	Voice message from Mr. Lung;	0.10
08/08/2013	SK	Voice message from Mr. Lung; E-mail from Mr. Lung; Telephone conference with Mr. Lung; E-mail to Ms. Mitchell; Review motion materials re lifting stay;	1.10
08/09/2013	SK	E- mail correspondence with Mr. Cherniak re Mr. Lung; Voice message from Mr. Cherniak re same; Telephone call to Mr. Cherniak re same (left message); Prepare for motion re lifting stay; Travel to/from Windsor for motion; Attend Court; Report to Ms. Mitchell and Mr. Cherniak;	8.80

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<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
08/11/2013	SK	E-mail to Ms. Mitchell re appeal;	0.10
08/12/2013	AM	Telephone conversation with Steve Cherniak; Review and respond to electronic mail message from Steve Cherniak regarding lifting stay to commence court action; Exchange of electronic mail messages with Cynthia Keuhl;	0.90
08/13/2013	AM	Telephone conversation with Cynthia Keuhl; Review and revise letter to Branoff; Review notice of motion re motion returnable September 3rd;	0.90
08/13/2013	KB	Review Agreements of Purchase and Sale; attend to the deposit of the deposit for the lot purchases.	0.40
08/14/2013	AM	Finalize letter to James Branoff; Electronic mail message to Cynthia Keuhl; Electronic mail message to counsel on motion returnable September 3, 2013;	0.50
08/15/2013	AM	Review and respond to various electronic mail messages from Ray Colautti; Review electronic mail messages from David Taub;	0.30
08/16/2013	AM	Telephone conversation with Steve Cherniak; Review receivership order; Review para 18(h) July 26, 2012 reasons; Electronic mail message to Cynthia Keuhl; Electronic mail message to David Taub; Electronic mail message to Rob Reynolds; Review endorsement of Justice Thomas dated July 30, 2013; Participate on conference call with David Taub and Cynthia Keuhl;	3.70
08/17/2013	AM	Memo to Sherry Kettle regarding September 3, 2013 motions; Review revised lease agreement regarding Bella Vita Hair Design;	0.80
08/19/2013	AM	Letters to Ray Colautti and James Branoff; Review affidavit of Scott D'Amore in support of motion returnable September 3rd; Review electronic mail message from David Taub;	1.00
08/20/2013	AM	Finalize and issue letters to Colautti and Branoff; Review responding materials re September 3rd motion;	1.30
08/21/2013	AM	Review, revise and finalize position letters to Colautti and Branoff; Exchange of electronic mail messages with David Taub; Instructions to Sherry Kettle; Discussion with Kelly Barker re sale of residential lots to Hadi;	2.70

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Date	Initials	Description	Hours
08/21/2013	KB	Obtain and review letter of requisitions; emails and correspondence with Michael Laba's office concerning closing issues pertaining to tax certificates, municipal address, individual transfers and closing packages for 6 lots; telephone call to Geomatics division of City of Windsor to obtain corresponding municipal address of lots; obtain tax certificate; drafting of 6 statements of adjustments; review Omnibus and Vesting Order and forward to Mr. Laba.	2.40
08/22/2013	AM	Discussion with Kelly Baker re various closing matters; Draft Non- Merger agreement and Bring Down Certificate; Review Receiver's Certificate; Review and respond to electronic mail message from solicitors to Lepera; Telephone conversation with Steve Cherniak; Review closing documents re sale of 6 lots to Hadi;	1.20
08/22/2013	KB	Finalize Statements of Adjusts; prepare for each of 6 lots Undertaking to pay taxes, Undertaking/Warranty/Direction; purchaser's HST Warranty and Indemnity, Non-Merger Agreement and Bring Down Certificate; complete Receiver's Certificate and Applications to Register Omnibus Approval and Vesting Order and message to purchaser's solicitor; review of purchaser's draft closing documents; meeting with Alissa Mitchell for final review and amendments to documents; preparation of letter and drafts for signature by Mr. Cherniak; forward closing packages to Mr. Laba and Mr. Cherniak.	5.00
08/23/2013	AM	Attend to various closing matters regarding sale of lots to Hadi;	0.10
08/23/2013	KB	Obtain signed documents for closing from Mr. Cherniak; forward by email to Mr. Laba's office; complete correspondence and closing package to send to Mr. Laba; review closing documents from Mr. Laba's office; obtain copies of registered documents;	1.80
08/26/2013	KB	Letter to Windsor tax department for payment of outstanding property taxes; letter to Steve Cherniak with sale proceeds.	0.90
08/28/2013	SK	Review voice messages from Patti at Land Registry Office; E-mail to Ms. Barker re same; E-mail correspondence re summary judgment motion;	0.60
08/29/2013	SK	E-mail correspondence with Ms. Barker re registration of Omnibus Approval and Vesting Orders; Telephone conference with Ms. Barker re same;	0.20
08/30/2013	SK	E-mail correspondence with Mr. Cherniak; Review draft letter to prospective purchases and draft non-disclosure agreement;	1.60



<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
08/30/2013	KB	Email and telephone call with Mike Laba's office regarding attachment of Receiver's Order to Omnibus Order and Vesting Order and further dealing with closing on September 30, 2013.	0.30
<b>TOTAL HOURS</b>			<b>40.80</b>
<b>OUR FEE:</b>			<b>\$12,774.00</b>
<b>TAXABLE DISBURSEMENTS</b>			
		Couriers	97.64
		Mileage/Parking	168.14
		Copywork	11.25
		Long Distance Telephone	2.46
		<b>TOTAL TAXABLE</b>	<b>279.49</b>
<b>TOTAL FEES AND DISBURSEMENTS:</b>			<b>\$13,053.49</b>
<b>Harmonized Sales Tax (R119440766)</b>			
		On Fees	\$1,660.62
		On Disbursements	\$36.33
<b>TOTAL AMOUNT DUE:</b>			<b><u>\$14,750.44</u></b>

E.&O.E.

ACCOUNT

October 16, 2013

Invoice Number 2521010

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

Attention: Stephen N. Cherniak

**TO PROFESSIONAL SERVICES RENDERED in**  
connection with the following matter including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 082873.0010**

Date	Initials	Description	Hours
09/03/2013	AM	Discussion with Sherry Kettle re status; Discussion with Kelly Barker re closing of Lot 47; Review correspondence and motion materials re September 10th motion; Telephone conversation with Steve Cherniak re various issues; Review reasons for decision on Lepera Motion dated August 9, 2013;	1.20
09/03/2013	SK	Review and revise documents re sale of Commercial Plaza;	0.80
09/03/2013	KB	Email to Michael Laba's office the Agreement of Purchase and Sale and Vesting Order for Lot 47, 12M-533.	0.20
09/04/2013	AM	Telephone conversation with Steve Cherniak; Draft APA re Commercial Plaza sale; Review correspondence from Cynthia Keuhl; Review facta filed re September 10th motion;	1.30
09/04/2013	SK	E-mail correspondence with Ms. Gray re filing Receiver's Certificate;	0.20

<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
09/05/2013	AM	Review and respond to telephone message from Cynthia Keuhl; Review and revise draft CIM and Terms and Conditions of Sale; Draft APA re Commercial Plaza; Telephone conversation with Murray Troup; Review telephone message from Greg Fedoryn and telephone conversation therewith; Telephone conversation with Cynthia Keuhl;	2.30
09/05/2013	SK	Review and revise documents re sale of Commercial Plaza;	0.80
09/05/2013	KB	Complete all closing documents and correspondence for signature for the closing of the sale of 11265 Urban Lane, Windsor; complete final reports on 11234 Urban Lane and 3003 Troup Crescent.	1.80
09/06/2013	AM	Review and respond to electronic mail messages from Steve Cherniak; Review and respond to electronic mail messages from Peter Greene; Discussion with Sherry Kettle; Exchange of electronic mail messages with Kelly Barker;	0.30
09/06/2013	SK	E-mail correspondence with Ms. Mitchell; Meeting with Ms. Barker; Review parcel register; E-mail correspondence with Ms. Mitchell;	0.50
09/06/2013	KB	Complete subsearches on commercial Plaza being 3335 Banwell Road and 3993 Wildwood Drive, Windsor; meeting with Sherry Kettle regarding description issue; obtain copies of Site Plan and Site Plan agreement, reference plans and transfers.	1.00
09/07/2013	AM	Review and revise sale process documents; Electronic mail message to Steve Cherniak; Draft APA; Prepare for return of motion on September 10th;	4.50
09/08/2013	SK	E-mail correspondence with Ms. Mitchell;	0.10
09/09/2013	AM	Telephone conversation with David Taub; Prepare for attendance on return of motion for summary judgment;	1.30
09/09/2013	SK	Prepare bill of costs; Obtain materials for Ms. Mitchell; Review letter from Mr. Shulgan re adjournment of leave to appeal motion;	1.00
09/09/2013	KB	Complete documents on sale of 11265 Urban Lane, Windsor; forward to purchasers solicitor for approval.	1.00
09/10/2013	AM	Prepare for and attend on return of motion for summary judgment; Telephone conversation with David Taub; Telephone conversation with Steve Cherniak; Return to London; Review reporting letters re lot sales and issue same; Discussion with Sherry Kettle;	8.10
09/10/2013	SK	Draft Approval and Vesting Order (Commercial Plaza);	2.10

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<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
09/10/2013	KB	Complete final reports on Banwell sales closed to date; complete trust receipts and requisitions on security deposits; complete letter to Mr. Cherniak regarding same.	2.50
09/11/2013	AM	Review and respond to electronic mail message from Steve Cherniak re leave to commence proceedings request; Review and respond to electronic mail message from Janet Ford; Review draft statement of claim; Review materials regarding OMB proceedings; Telephone conversation with Steve Cherniak; Telephone conversation with Ed Hooker;	1.00
09/11/2013	KB	Email to purchaser's solicitor final drafts and closing documents.	0.40
09/13/2013	AM	Telephone conversation with Steve Cherniak; Telephone conversation with Steve Cherniak;	0.20
09/16/2013	AM	Review and revise APA re Commercial Plaza;	0.70
09/17/2013	AM	Telephone conversation with Steve Cherniak re various issues; Electronic mail message to Ed Hooker re Royal Timbers v. City of Windsor claim; Discussion with Sherry Kettle re solar lease; Electronic mail message to Janet Ford re December 2, 2013; Telephone conversation with Ed Hooker;	1.50
09/19/2013	AM	Review memo re solar lease; Review solar lease and related documents; Discussion with Sherry Kettle;	0.60
09/19/2013	SK	Review e-mail from Mr. Cherniak re solar lease; Review solar lease; Prepare memo to Ms. Mitchell re solar lease; Meeting with Ms. Mitchell re solar lease;	2.90
09/23/2013	AM	Review and revise letter re solar lease; Review motion materials re September 30th motion;	0.30
09/24/2013	AM	Review motion materials of Scott D'Amore and responding materials; Letter to Ray Colautti regarding receiver's position; Review and respond to electronic mail message from Laba's offices re purchase price; Exchange of electronic mail messages with Steve Cherniak; Telephone conversation with David Taub; Review solar lease documents; Revise letter to Solar Lease tenant; Review letter from Bob Reynolds;	3.30
09/25/2013	AM	Review supplementary motion record; telephone call to Ray Colautti; Review responding motion record;	0.30
09/26/2013	AM	Review and revise APA re Commercial Plaza; Electronic mail message to Steve Cherniak; Telephone conversation with Ray Colautti; Letter to Colautti outlining Receiver's position re stay motion; Review various correspondence re September 30th motion; Review responding motion record of Troup;	3.50

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Date	Initials	Description	Hours
09/27/2013	AM	Review and respond to electronic mail messages from Ray Colautti and David Taub; Review and revise APA; Exchange of electronic mail messages with David Flett;	2.60
09/30/2013	AM	Review and revise APA re commercial plaza; Conference call with David Flett and Steve Cherniak;	2.30
09/30/2013	AA	E-mails with and speaking with A. Mitchell;	0.20
09/30/2013	SK	E-mail correspondence with Ms. Mitchell re Agreement of Purchase and Sale; Revise Agreement of Purchase and Sale; E-mail correspondence with Mr. Flett re same;	0.70
09/30/2013	KB	Obtain revised tax certificate; revise Undertaking to pay outstanding taxes and fax signed document to purchaser's solicitor and courier originals; complete closing; complete payout letter to City of Windsor for outstanding property taxes.	1.00

**TOTAL HOURS** 52.50

**OUR FEE:** \$20,126.00

**TAXABLE DISBURSEMENTS**

Couriers	28.44	
Mileage/Parking	176.99	
Agent's Fees	43.40	
Copywork	109.95	
<b>TOTAL TAXABLE</b>	<u>358.78</u>	\$358.78

**TOTAL FEES AND DISBURSEMENTS:** \$20,484.78

**Harmonized Sales Tax (R119440766)**

On Fees	\$2,616.38
On Disbursements	\$46.64

**TOTAL AMOUNT DUE:** \$23,147.80

E.&O.E.

ACCOUNT

November 15, 2013

Invoice Number 2532824

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

Attention: Stephen N. Cherniak

**TO PROFESSIONAL SERVICES RENDERED in**  
connection with the following matter including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 082873.0010**

Date	Initials	Description	Hours
10/01/2013	AM	Review and respond to electronic mail message from assistant to Ray Colautti; Review decision of Justice Thomas; Review and respond to electronic mail message from Ed Hooker re OMB proceedings; Electronic mail message to Steve Cherniak regarding OMB proceedings and counteroffer; Attend to reporting on sale of residential lot completed September 30th;	1.80
10/01/2013	KB	Complete final report and forward to client with closing proceeds.	0.50
10/02/2013	AM	Review APA re Lot 47; Discussion with Kelly Barker re security deposit; Review and respond to electronic mail message from Murray Troup; Telephone conversation with	0.70
10/02/2013	JL	Obtain title documents; compose e-mail to assistant;	0.40
10/03/2013	AM	Review reasons for decision of J. Thomas re lifting of stay;	0.40
10/08/2013	AM	Review and respond to electronic mail message from Cynthia Keuhl; Attend to outstanding issues on Lot 47 closing; Exchange of electronic mail messages with Ed Hooker; Discussion with Sherry Kettle re security review;	0.40

Date	Initials	Description	Hours
10/09/2013	AM	Review Schild Offer; Electronic mail message to Steve Cherniak;	0.10
10/11/2013	AM	Review September Receiver's reporting and statement of R & D;	0.10
10/15/2013	AM	Telephone conversation with Steve Cherniak re commercial plaza sale process and next steps;	0.30
10/16/2013	AM	Review and respond to voicemail message from John Ohler; Telephone conversation with Steve Cherniak;	0.40
10/16/2013	SK	Voice message from Ms. Mitchell; E-mail correspondence with Ms. Mitchell; Meeting with Ms. Mitchell; Review orders and reports; Report to Ms. Mitchell;	1.20
10/17/2013	AM	Electronic mail message to Steve Cherniak regarding ability to take VTB as part of purchase price on residential lot sale; Telephone conversation with Steve Cherniak;	0.30
10/22/2013	AM	Discussion with Kelly Barker re sale of Lot 39 Plan 12-533;	0.10
10/22/2013	SK	E-mail correspondence with Ms. Barker re lot sale; Meeting with Ms. Barker re lot closing;	0.30
10/22/2013	KB	Telephone call to Ohler law office on new BDO sale; meeting with Alissa Mitchell and Sherry Kettle regarding new BDO sale and email to Steve Cherniak; obtain APS on Lot 39 sale; review Agreement; telephone call to purchaser's solicitor; email purchaser's solicitor the Omnibus Approval and Vesting Order; obtain tax certificate;	0.80
10/23/2013	AM	Telephone conversation with Steve Cherniak re sale of lots to Hadi and amending Omnibus Order;	0.20
10/23/2013	SK	Meeting with Ms. Barker re lot sale and vendor take back mortgage;	0.30
10/24/2013	AM	Discussion with Kelly Barker re lot sale closing;	0.10
10/24/2013	SK	Meeting with Ms. Barker re lot sale and vendor takeback mortgage; Review draft vendor takeback mortgage and closing documents; Meeting with Ms. Barker re same;	1.40
10/24/2013	KB	Meeting with Alissa Mitchell to confirm procedure for VTB mortgage and charges to purchaser on Statement of Adjustments; preparation of Statement of Adjustments, VTB charge, Vesting Order, documents for closing, Receiver's Certificate, initial letter to purchaser's solicitor with draft documents, review of document with Sherry Kettle and forward documents to purchaser's solicitor.	3.50
10/25/2013	AM	Telephone conversation with Steve Cherniak re Offer on Royal Timbers plaza;	0.20

Date	Initials	Description	Hours
10/25/2013	SK	Finalize closing documents;	0.10
10/28/2013	AM	Review Avila Investments Limited offer re Royal Timbers Plaza; Telephone conversation with Steve Cherniak;	0.70
10/28/2013	KB	Telephone call from purchasers solicitor regarding closing documents; scan and email closing documents; upload Order with signed Receiver's Certificate;	0.90
10/29/2013	AM	Review offer of Avila; Prepare counteroffer; Telephone conversation with Steve Cherniak;	3.10
10/29/2013	KB	Telephone call to purchaser's solicitor to ascertain status of documents being signed and closing; scan attached amended Receiver's Certificate; obtain confirmation of deposit of proceeds; email to purchaser's solicitor; obtain registered documents; complete cheque requisitions.	0.70
10/30/2013	AM	Review and revise Avila offer; Circulate Receiver's counteroffer to counsel for offeror; Exchange of electronic mail messages with Steve Cherniak; Review electronic mail message from Cynthia Keuhl;	0.70
10/30/2013	KB	Complete payout letters and send pay outs on closed matter.	0.60
10/31/2013	AM	Telephone conversation with Ken Bealler; Review restrictive covenant in the Mac's Milk lease; Discussion with Sherry Kettle;	0.80
10/31/2013	SK	Meeting with Ms. Mitchell;	0.20
11/01/2013	AM	Review exclusivity clause re Macs Milk lease; Telephone conversation with Steve Cherniak; Exchange of electronic mail messages with Steve Cherniak; Discussion with Sherry Kettle;	0.80
11/01/2013	SK	E-mail correspondence with Mr. Cherniak re lease issue; Consider issue re Commercial Plaza lease; Research re restrictive covenants and estoppel;	3.10
11/01/2013	JL	Obtain parcel registers and PIN map; e-mail correspondence with assistant;	0.30
11/04/2013	AM	Exchange of electronic mail messages with Steve Cherniak re Mac's lease issue; Review case law regarding estoppel and enforceability of restrictive covenants;	0.80
11/04/2013	SK	Meeting with Ms. Barker re block sale; Research re lease issue; Prepare e-mail memo re research and analysis on lease issue;	5.90



Date	Initials	Description	Hours
11/05/2013	AM	Review summary of law re estoppel and enforceability of restrictive covenants; Exchange of electronic mail message with Sherry Kettle; Review and consider municipal law issues re sale of Lot 9; Electronic mail message to Ken Beallor;	1.10
11/05/2013	SK	E-mail correspondence with Ms. Mitchell re lease issue; Research re same; Meeting with Ms. Barker re Block 120 lot sales; Telephone call to Mr. Flett re same (left voice message); Received voice message from Mr. Flett; Telephone conference with Mr. Flett and Ms. Barker; Draft vendor take-back mortgage; Draft motion materials re approval and vesting order for Block 120;	5.00
11/06/2013	AM	Review telephone message from Murray Troup and telephone conversation therewith; Draft tenant estoppel certificate; Exchange of electronic mail messages with Sherry Kettle regarding termination of lease; Telephone conversation with Steve Cherniak;	1.50
11/06/2013	SK	Draft motion materials;	0.80
11/07/2013	AM	Review and respond to electronic mail message from Steve Cherniak; Attend to issues relating to December 2, 2013 motion; Discussion with Kelly Barker relating to reference plan re Lot 120;	1.00
11/07/2013	SK	Review e-mail correspondence from Ms. Mitchell;	0.10
11/08/2013	AM	Telephone conversation with Ken Beallor and report to Steve Cherniak; Exchange of electronic mail messages with Steve Cherniak; Telephone conversation with Steve Cherniak;	0.90
11/08/2013	SK	Review and revise vendor takeback mortgage;	0.80
<b>TOTAL HOURS</b>			<b>43.40</b>

**OUR FEE: \$13,647.00**

Initials	Name	Title	Rate	Hours	Amount
5404	AM	A. Mitchell	Partner	475.00	7,837.50
5715	SK	S. Kettle	Associate	255.00	4,896.00
5767	JL	J. Lehmann	Clerk	105.00	73.50
5720	KB	K. Barker	Clerk	120.00	840.00

**TAXABLE DISBURSEMENTS**

Teraview service Fee	10.00
Couriers	92.44
Agent's Fees	67.00
Copywork	13.65
Long Distance Telephone	0.54
Fax	7.50

Online Searches - Teranet	259.00	
<b>TOTAL TAXABLE</b>	<u>450.13</u>	\$450.13

**NON-TAXABLE DISBURSEMENTS**

Registration fees	60.00	
<b>TOTAL NON-TAXABLE</b>	<u>60.00</u>	\$60.00

**TOTAL FEES AND DISBURSEMENTS: \$14,157.13**

**Harmonized Sales Tax (R119440766)**

On Fees		\$1,774.11
On Disbursements		\$58.52

**TOTAL AMOUNT DUE: \$15,989.76**

E.&O.E.

**TAB 3**

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Court File No. CV-11-17088

ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE ) TUESDAY, THE 23<sup>rd</sup> DAY  
JUSTICE THOMAS ) OF JULY, 2013

BETWEEN:

KEVIN D'AMORE

Applicant

- and -

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

**AMENDED OMNIBUS APPROVAL AND VESTING ORDER**

THIS MOTION, made by BDO Canada Limited, in its capacity as Court-appointed receiver of all of the assets, undertakings and properties of Banwell Development Corporation ("**Banwell**") and Royal Timbers Inc. pursuant to the Order of The Honourable Justice Thomas dated June 5, 2013 (the "**Receiver**"), for an order:

- (a) prospectively approving the sale transactions (each such transaction, a "**Transaction**") in respect of the residential building lots more particularly described on **Schedule "A"** hereto (the "**Banwell Lots**");
- (b) prospectively authorizing the execution of an agreement of purchase and sale in respect of one or more of the Banwell Lots (individual Banwell Lots hereinafter referred to as a "**Lot**") by the Receiver, as vendor, and the purchaser of each Lot (each purchaser hereinafter referred to as the "**Purchaser**") substantially in the form of agreement of purchase and sale attached as Schedule "A" to the Sales Process Order of this Honourable Court dated July 23, 2013, together with any

amendments or modifications thereto deemed necessary by the Receiver (each agreement hereinafter referred to as a **"Sale Agreement"**); and

- (c) providing that, upon the delivery by the Receiver to a Purchaser of a Receiver's certificate substantially in the form attached as **Schedule "B"** hereto (the **"Receiver's Certificate"**), all of Banwell's right, title and interest in and to the Lot(s) described in each applicable Sale Agreement (the **"Purchased Assets"**) will vest in and to the applicable Purchaser, free and clear of all encumbrances including those listed on **Schedule "C"** hereto and in paragraph 2 of this Order, save and except for those encumbrances listed on **Schedule "D"** hereto in relation to the Purchased Assets,

was heard this day at the Courthouse, 80 Dundas Street, London Ontario.

ON READING the Second Report of the Receiver dated July 12, 2013 (the **"Second Report"**), and on hearing the submissions of counsel for the Receiver, and such other persons as may be present and on noting that no other persons appeared, although properly served as appears from the affidavit of Susan Jarrell sworn July 12, 2013, filed:

1. THIS COURT ORDERS AND DECLARES that each Transaction is hereby prospectively approved, and the execution of each applicable Sale Agreement by the Receiver is hereby authorized and approved, with any amendments or modifications thereto deemed necessary by the Receiver. 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 any Transaction and for the conveyance of the Purchased Assets to each applicable Purchaser.

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's Certificate to the Purchaser substantially in the form attached as **Schedule "B"** hereto, all of Banwell's right, title and interest in and to the Purchased Assets described in the applicable Sale Agreement and listed on Exhibit "A" of the applicable Receiver's Certificate in respect of such Sale Agreement shall vest absolutely in and to 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 Thomas dated June

5, 2013; (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; (iii) any Claims filed in respect of or affecting the Purchased Assets, which Claims are filed on or after the date of the granting of this Order, including without limitation, Claims in respect of the *Construction Lien Act* (Ontario); (iv) those Claims listed on Schedule "C" hereto in relation to the Purchased Assets (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" in relation to the Purchased Assets) and, for greater certainty, this Court orders that upon delivery of the applicable Receiver's Certificate all of the Encumbrances affecting or relating to the Purchased Assets shall be expunged and discharged as against the Purchased Assets.

3. THIS COURT DIRECTS that the Land Registrar in respect of the Land Registry Office for the Land Titles Division of Essex (No. 12) (the "**Land Registry**") shall register a copy of this Order along with the applicable fully completed and executed Receiver's Certificate in respect of the Purchased Assets once the Land Registrar is in receipt of same.

4. THIS COURT ORDERS that upon the registration in the Land Registry of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act* (which will include a copy of this Order and the fully completed and executed Receiver's Certificate in respect of the Purchased Assets), the Land Registrar is hereby directed to enter the Purchaser named in the applicable Receiver's Certificate as the owner of the Purchased Assets listed in Exhibit "A" to the Receiver's Certificate in fee simple, and is hereby directed to delete and expunge from title to the Purchased Assets all of the Claims listed in **Schedule "C"** hereto and in paragraph 2 of this Order.

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 in respect of an applicable Sale Agreement, 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 each Receiver's Certificate, forthwith after delivery thereof, and in any event no later than thirty (30) days after the date of the closing of the Transaction detailed in each applicable Sale Agreement.

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 Banwell and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Banwell;

the vesting of the Purchased Assets in each applicable Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Banwell and shall not be void or voidable by creditors of Banwell, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement 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 each Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

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

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

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Justice, Superior Court of Justice



Schedule "A" – Banwell Lots

Legal Description

Banwell Development Corporation					
Royal Timbers Subdivision - Lot Inventory					
Description				PIN	
<b>Phase 1</b>					
Plan 12M-503	Lot	60		1566	- 0424
Plan 12M-503	Lot	99		1566	- 0463
Plan 12M-503	Lot	101		1566	- 0465
<b>Phase 2</b>					
Plan 12M-533	Lot	12		1566	- 0578
Plan 12M-533	Lot	15		1566	- 0581
Plan 12M-533	Lot	16		1566	- 0582
Plan 12M-533	Lot	17		1566	- 0583
Plan 12M-533	Lot	18		1566	- 0584
Plan 12M-533	Lot	20		1566	- 0586
Plan 12M-533	Lot	21		1566	- 0587
Plan 12M-533	Lot	23		1566	- 0589
Plan 12M-533	Lot	26		1566	- 0592
Plan 12M-533	Lot	27		1566	- 0593
Plan 12M-533	Lot	28		1566	- 0594
Plan 12M-533	Lot	29		1566	- 0595
Plan 12M-533	Lot	30		1566	- 0596
Plan 12M-533	Lot	38		1566	- 0604

Plan 12M-533	Lot	39		1566	-	0605
Plan 12M-533	Lot	43		1566	-	0609
Plan 12M-533	Lot	48		1566	-	0614
Plan 12M-533	Lot	49		1566	-	0615
Plan 12M-533	Lot	50		1566	-	0616
Plan 12M-533	Lot	51		1566	-	0617
Plan 12M-533	Lot	103		1566	-	0669
Plan 12M-533	Lot	104		1566	-	0670
Plan 12M-533	Lot	105		1566	-	0671
Plan 12M-533	Lot	106		1566	-	0672
Plan 12M-533	Lot	116		1566	-	0682
Plan 12M-533	Lot	117		1566	-	0683
<u>Plan 12M-533</u>	<u>Block</u>	<u>120</u>		<u>1566</u>	<u>-</u>	<u>0686</u>
<b>Phase 4</b>						
Plan 12M-546	Lot	2		1566	-	0824
Plan 12M-546	Lot	3		1566	-	0825
Plan 12M-546	Lot	4		1566	-	0826
Plan 12M-546	Lot	6		1566	-	0828
Plan 12M-546	Lot	7		1566	-	0829
Plan 12M-546	Lot	8		1566	-	0830
Plan 12M-546	Lot	9		1566	-	0831
Plan 12M-546	Lot	10		1566	-	0832
Plan 12M-546	Lot	11		1566	-	0833
Plan 12M-546	Lot	12		1566	-	0834
Plan 12M-546	Lot	13		1566	-	0835

Plan 12M-546	Lot	29		1566	-	0851
Plan 12M-546	Lot	30		1566	-	0852
Plan 12M-546	Lot	31		1566	-	0853
Plan 12M-546	Lot	32		1566	-	0854
Plan 12M-546	Lot	33		1566	-	0855
Plan 12M-546	Lot	34		1566	-	0856
Plan 12M-546	Lot	35		1566	-	0857
Plan 12M-546	Lot	36		1566	-	0858
Plan 12M-546	Lot	37		1566	-	0859
Plan 12M-546	Lot	38		1566	-	0860
Plan 12M-546	Lot	39		1566	-	0861
Plan 12M-546	Lot	40		1566	-	0862

Schedule "B" – Form of Receiver's Certificate

Court File No. CV-11-17088

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN:

KEVIN D'AMORE

Applicant

- and -

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Thomas of the Ontario Superior Court of Justice (the "Court") dated June 5, 2013, BDO Canada Limited ("BDO") was appointed as the receiver (the "Receiver") of all of the assets, undertakings and properties of Banwell Development Corporation ("Banwell") and Royal Timbers Inc.

B. Pursuant to an Order of the Honourable Justice Thomas of the Court dated July 23, 2013, the Court granted an omnibus approval and vesting order (the "Omnibus Approval and Vesting Order"), providing for among other things:

- (a) the Court's approval of this Transaction in respect of the Purchased Assets (as defined below) as described in the Sale Agreement (as defined below);
- (b) the Court's authorization of the Receiver entering into the Agreement of Purchase and Sale made as of \_\_\_\_\_ [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver and \_\_\_\_\_ [NAME OF PURCHASER] (the "Purchaser"); and
- (c) the vesting in and to the Purchaser all of Banwell's right, title and interest in and to the lands and premises legally described on Exhibit "A" to this Receiver's Certificate (the

“Purchased Assets”), with such vesting to be effective in respect of the Purchased Assets upon the delivery by the Receiver to the Purchaser of this certificate confirming (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or, to the extent that such conditions could be waived, have been waived by the Receiver and the Purchaser; and (iii) the transaction described in the Sale Agreement (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 Omnibus Approval and Vesting Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on closing pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or, to the extent such conditions could be waived, have been waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver;
4. In accordance with the provisions of the Omnibus Approval and Vesting Order, upon delivery by the Receiver of this Receiver’s Certificate to the Purchaser, the Transaction is approved and the Purchaser is vested with all of Banwell’s right, title and interest in and to the Purchased Assets; and
5. This Certificate was delivered by the Receiver at \_\_\_\_\_[TIME] on \_\_\_\_\_[DATE].

**BDO CANADA LIMITED** solely in its capacity as Court-appointed receiver of Banwell Development Corporation and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**Exhibit "A" to Form of Receiver's Certificate – Purchased Assets**

**(INSERT LEGAL DESCRIPTION AND MUNICIPAL ADDRESS FOR EACH LOT COMPRISING THE PURCHASED ASSETS SUBJECT TO THE APPLICABLE SALE AGREEMENT)**

KEVIN D'AMORE

Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED, SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

Court File No: CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Windsor

**RECEIVER'S CERTIFICATE**

**MILLER THOMSON LLP**  
One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

Alissa K. Mitchell LSUC#: 35104E  
Tel: 519.931.3510  
Fax: 519.858.8511

Lawyers for BDO Canada Limited,  
Receiver of Banwell Development Corporation  
and Royal Timbers Inc.

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**Schedule "C" – Claims to be deleted and expunged from title to the Banwell Lots**

Description				PIN		
<b>Phase 1</b>						
<b>Plan 12M-503</b>	<b>Lot</b>	<b>60</b>		<b>1566</b>	<b>-</b>	<b>0424</b>
1. Instrument No. CE573510 - Notice of Court Order. 2. Instrument No. CE93353 – Charge in the principal amount of \$58,800 given by Affinity Custom Homes and Contracting Inc. to Banwell Development Corporation registered on August 3, 2004. 3. Instrument No. CE95821 – Transfer of Charge from Banwell Development Corporation to Bank of Montreal registered on August 13, 2004.						
<b>Plan 12M-503</b>	<b>Lot</b>	<b>99</b>		<b>1566</b>	<b>-</b>	<b>0463</b>
1. Instrument No. CE573510 - Notice of Court Order. 2. Instrument No. CE103476 – Charge in the principal amount of \$491,300 given by Thibert Homes Inc. to Banwell Development Corporation registered on September 17, 2004. 3. Instrument No. CE103750 – Transfer of Charge from Banwell Development Corporation to Bank of Montreal registered on September 17, 2004.						
<b>Plan 12M-503</b>	<b>Lot</b>	<b>101</b>		<b>1566</b>	<b>-</b>	<b>0465</b>
1. Instrument No. CE573510 - Notice of Court Order. 2. Instrument No. CE103476 – Charge in the principal amount of \$491,300 given by Thibert Homes Inc. to Banwell Development Corporation registered on September 17, 2004. 3. Instrument No. CE103750 – Transfer of Charge from Banwell Development Corporation to Bank of Montreal registered on September 17, 2004.						
<b>Phase 2</b>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>12</b>		<b>1566</b>	<b>-</b>	<b>0578</b>
1. Instrument No. CE569187 - Notice of Court Order. 2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005. 3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.						



<b>Plan 12M-533</b>	<b>Lot</b>	<b>15</b>		<b>1566</b>	<b>-</b>	<b>0581</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>16</b>		<b>1566</b>	<b>-</b>	<b>0582</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>17</b>		<b>1566</b>	<b>-</b>	<b>0583</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>18</b>		<b>1566</b>	<b>-</b>	<b>0584</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>20</b>		<b>1566</b>	<b>-</b>	<b>0586</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on</li> </ol>						

April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>21</b>		<b>1566</b>	<b>-</b>	<b>0587</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>23</b>		<b>1566</b>	<b>-</b>	<b>0589</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>26</b>		<b>1566</b>	<b>-</b>	<b>0592</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>27</b>		<b>1566</b>	<b>-</b>	<b>0593</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>28</b>		<b>1566</b>	<b>-</b>	<b>0594</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> </ol>						

3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>29</b>		<b>1566</b>	<b>-</b>	<b>0595</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>30</b>		<b>1566</b>	<b>-</b>	<b>0596</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>38</b>		<b>1566</b>	<b>-</b>	<b>0604</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>39</b>		<b>1566</b>	<b>-</b>	<b>0605</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>43</b>		<b>1566</b>	<b>-</b>	<b>0609</b>
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1. Instrument No. CE569187 - Notice of Court Order.

2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>48</b>		<b>1566</b>	<b>-</b>	<b>0614</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>49</b>		<b>1566</b>	<b>-</b>	<b>0615</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>50</b>		<b>1566</b>	<b>-</b>	<b>0616</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>51</b>		<b>1566</b>	<b>-</b>	<b>0617</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on April 24, 2007.

<b>Plan 12M-533</b>	<b>Lot</b>	<b>103</b>		<b>1566</b>	<b>-</b>	<b>0669</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>104</b>		<b>1566</b>	<b>-</b>	<b>0670</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>105</b>		<b>1566</b>	<b>-</b>	<b>0671</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>106</b>		<b>1566</b>	<b>-</b>	<b>0672</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>116</b>		<b>1566</b>	<b>-</b>	<b>0682</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on</li> </ol>						

April 24, 2007.						
<b>Plan 12M-533</b>	<b>Lot</b>	<b>117</b>		<b>1566</b>	<b>-</b>	<b>0683</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE269334 – Charge in the principal amount of \$908,765 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 24, 2007.</li> </ol>						
<b>Plan 12M-533</b>	<b>Block</b>	<b>120</b>		<b>1566</b>	<b>-</b>	<b>0686</b>
<ol style="list-style-type: none"> <li><u>Instrument No. CE569187 - Notice of Court Order.</u></li> <li><u>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</u></li> <li><u>Instrument No. CE269359 – Charge in the principal amount of \$240,496 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on April 25, 2007.</u></li> </ol>						
<b>Phase 4</b>						
<b>Plan 12M-546</b>	<b>Lot</b>	<b>2</b>		<b>1566</b>	<b>-</b>	<b>0824</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.</li> <li>Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>						
<b>Plan 12M-546</b>	<b>Lot</b>	<b>3</b>		<b>1566</b>	<b>-</b>	<b>0825</b>
<ol style="list-style-type: none"> <li>Instrument No. CE569187 - Notice of Court Order.</li> <li>Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on</li> </ol>						

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August 10, 2005.

4. Instrument No. CE171657 – Postponement registered September 20, 2005.
5. Instrument No. CE171658 – Postponement registered September 20, 2005.
6. Instrument No. CE261562 – Notice registered February 28, 2007.

<b>Plan 12M-546</b>	<b>Lot</b>	<b>4</b>		<b>1566</b>	<b>-</b>	<b>0826</b>
<b>Plan 12M-546</b>	<b>Lot</b>	<b>6</b>		<b>1566</b>	<b>-</b>	<b>0828</b>

1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.
4. Instrument No. CE171657 – Postponement registered September 20, 2005.
5. Instrument No. CE171658 – Postponement registered September 20, 2005.
6. Instrument No. CE261562 – Notice registered February 28, 2007.

<b>Plan 12M-546</b>	<b>Lot</b>	<b>7</b>		<b>1566</b>	<b>-</b>	<b>0829</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.
4. Instrument No. CE171657 – Postponement registered September 20, 2005.
5. Instrument No. CE171658 – Postponement registered September 20, 2005.
6. Instrument No. CE261562 – Notice registered February 28, 2007.

<b>Plan 12M-546</b>	<b>Lot</b>	<b>8</b>		<b>1566</b>	<b>-</b>	<b>0830</b>
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1. Instrument No. CE569187 - Notice of Court Order.
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.

4.	Instrument No. CE171657 – Postponement registered September 20, 2005.
5.	Instrument No. CE171658 – Postponement registered September 20, 2005.
6.	Instrument No. CE261562 – Notice registered February 28, 2007.
<b>Plan 12M-546</b>	<b>Lot 9</b> <b>1566</b> - <b>0831</b>
1.	Instrument No. CE569187 - Notice of Court Order.
2.	Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3.	Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.
4.	Instrument No. CE171657 – Postponement registered September 20, 2005.
5.	Instrument No. CE171658 – Postponement registered September 20, 2005.
6.	Instrument No. CE261562 – Notice registered February 28, 2007.
<b>Plan 12M-546</b>	<b>Lot 10</b> <b>1566</b> - <b>0832</b>
1.	Instrument No. CE569187 - Notice of Court Order.
2.	Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3.	Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.
4.	Instrument No. CE171657 – Postponement registered September 20, 2005.
5.	Instrument No. CE171658 – Postponement registered September 20, 2005.
6.	Instrument No. CE261562 – Notice registered February 28, 2007.
<b>Plan 12M-546</b>	<b>Lot 11</b> <b>1566</b> - <b>0833</b>
1.	Instrument No. CE569187 - Notice of Court Order.
2.	Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
3.	Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.
4.	Instrument No. CE171657 – Postponement registered September 20, 2005.



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- 5. Instrument No. CE171658 – Postponement registered September 20, 2005.
- 6. Instrument No. CE261562 – Notice registered February 28, 2007.

<b>Plan 12M-546</b>	<b>Lot</b>	<b>12</b>		<b>1566</b>	<b>-</b>	<b>0834</b>
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- 1. Instrument No. CE569187 - Notice of Court Order.
- 2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
- 3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.
- 4. Instrument No. CE171657 – Postponement registered September 20, 2005.
- 5. Instrument No. CE171658 – Postponement registered September 20, 2005.
- 6. Instrument No. CE261562 – Notice registered February 28, 2007.

<b>Plan 12M-546</b>	<b>Lot</b>	<b>13</b>		<b>1566</b>	<b>-</b>	<b>0835</b>
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- 1. Instrument No. CE569187 - Notice of Court Order.
- 2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
- 3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.
- 4. Instrument No. CE171657 – Postponement registered September 20, 2005.
- 5. Instrument No. CE171658 – Postponement registered September 20, 2005.
- 6. Instrument No. CE261562 – Notice registered February 28, 2007.

<b>Plan 12M-546</b>	<b>Lot</b>	<b>29</b>		<b>1566</b>	<b>-</b>	<b>0851</b>
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- 1. Instrument No. CE569187 - Notice of Court Order.
- 2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.
- 3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.
- 4. Instrument No. CE171657 – Postponement registered September 20, 2005.
- 5. Instrument No. CE171658 – Postponement registered September 20, 2005.

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6. Instrument No. CE261562 – Notice registered February 28, 2007.						
<b>Plan 12M-546</b>	<b>Lot</b>	<b>30</b>		<b>1566</b>	<b>-</b>	<b>0852</b>
1. Instrument No. CE569187 - Notice of Court Order. 2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005. 3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005. 4. Instrument No. CE171657 – Postponement registered September 20, 2005. 5. Instrument No. CE171658 – Postponement registered September 20, 2005. 6. Instrument No. CE261562 – Notice registered February 28, 2007.						
<b>Plan 12M-546</b>	<b>Lot</b>	<b>31</b>		<b>1566</b>	<b>-</b>	<b>0853</b>
1. Instrument No. CE569187 - Notice of Court Order. 2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005. 3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005. 4. Instrument No. CE171657 – Postponement registered September 20, 2005. 5. Instrument No. CE171658 – Postponement registered September 20, 2005. 6. Instrument No. CE261562 – Notice registered February 28, 2007.						
<b>Plan 12M-546</b>	<b>Lot</b>	<b>32</b>		<b>1566</b>	<b>-</b>	<b>0854</b>
1. Instrument No. CE569187 - Notice of Court Order. 2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005. 3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005. 4. Instrument No. CE171657 – Postponement registered September 20, 2005. 5. Instrument No. CE171658 – Postponement registered September 20, 2005. 6. Instrument No. CE261562 – Notice registered February 28, 2007.						

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Plan 12M-546	Lot	33		1566	-	0855
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>						
Plan 12M-546	Lot	34		1566	-	0856
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>						
Plan 12M-546	Lot	35		1566	-	0857
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D'Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>						

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<b>Plan 12M-546</b>	<b>Lot</b>	<b>36</b>	<b>1566</b>	<b>-</b>	<b>0858</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
<b>Plan 12M-546</b>	<b>Lot</b>	<b>37</b>	<b>1566</b>	<b>-</b>	<b>0859</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					
<b>Plan 12M-546</b>	<b>Lot</b>	<b>38</b>	<b>1566</b>	<b>-</b>	<b>0860</b>
<ol style="list-style-type: none"> <li>1. Instrument No. CE569187 - Notice of Court Order.</li> <li>2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.</li> <li>3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.</li> <li>4. Instrument No. CE171657 – Postponement registered September 20, 2005.</li> <li>5. Instrument No. CE171658 – Postponement registered September 20, 2005.</li> <li>6. Instrument No. CE261562 – Notice registered February 28, 2007.</li> </ol>					

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<b>Plan 12M-546</b>	<b>Lot</b>	<b>39</b>	<b>1566</b>	<b>-</b>	<b>0861</b>
1. Instrument No. CE569187 - Notice of Court Order.					
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.					
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6. Instrument No. CE261562 – Notice registered February 28, 2007.					

<b>Plan 12M-546</b>	<b>Lot</b>	<b>40</b>	<b>1566</b>	<b>-</b>	<b>0862</b>
1. Instrument No. CE569187 - Notice of Court Order.					
2. Instrument No. CE163177 – Charge in the principal amount of \$8,000,000 given by Banwell Development Corporation to Bank of Montreal registered on August 10, 2005.					
3. Instrument No. CE163205 – Charge in the principal amount of \$282,000 given by Banwell Development Corporation to Simba Group Developments Limited and Patrick D’Amore registered on August 10, 2005.					
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5. Instrument No. CE171658 – Postponement registered September 20, 2005.					
6. Instrument No. CE261562 – Notice registered February 28, 2007.					

**Schedule "D" – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Purchased Assets**

**(unaffected by the Vesting Order)**

Generally

- (i) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- (ii) Any registered restrictions or covenants that run with the Purchased Assets provided the same have been complied with in all material respects;
- (iii) Any easements, rights of way, or right of re-entry in favour of a Developer, not materially or adversely impairing the present use of the Purchased Assets;
- (iv) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects;
- (v) Any minor encroachments which might be revealed by an up to date survey of the Purchased Assets;
- (vi) Any gas or oil lease in respect of the Purchased Assets;

Lots in Plan 12M533

- (vii) Instrument No. CE166202 – Notice of Subdivision Agreement;
- (viii) Instrument No. CE191966 – Notice of Subdivision;
- (ix) Instrument No. CE193237 – Plan Document Agreement;
- (x) Instrument No. 12M533 – Plan of Subdivision;
- (xi) Instrument No. CE193800 – Application to Annex Restrictive Covenant;
- (xii) Instrument No. 12R22439 – Reference Plan;
- (xiii) Instrument No. CE194979 – Transfer Easement;

Lots in Plan 12M546

- (xiv) Instrument No. R1201053 – Agreement;
- (xv) Instrument No. CE195978 – No Sub Agreement;
- (xvi) Instrument No. CE251614 – Plan Document;
- (xvii) Instrument No. 12M546 – Plan Subdivision;
- (xviii) Instrument No. 12R22894 – Plan Reference;
- (xix) Instrument No. CE468429 – Apl Annex Rest Cov;

Lots in Plan 12M-503

- (xx) Instrument No. 12R15293 – Plan Reference;
- (xxi) Instrument No. 12R20732 – Plan Reference;
- (xxii) Instrument No. CE51657 – No Sub Agreement;
- (xxiii) Instrument No. CE56048 – No Sub Agreement;
- (xxiv) Instrument No. CE58400 – Plan Document;
- (xxv) Instrument No. 12M503 – Plan Subdivision;
- (xxvi) Instrument No. 12R21094 – Plan Reference;
- (xxvii) Instrument No. CE66960 – Apl Annex Rest Cov

KEVIN D'AMORE

and

Applicant

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED, SCOTT D'AMORE and ROYAL TIMBERS INC.

Court File No: CV-11-17088

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Windsor

AMENDED OMNIBUS APPROVAL AND VESTING ORDER

**MILLER THOMSON LLP**

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Lawyers for BDO Canada Limited, Receiver  
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and Royal Timbers Inc.





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Document 2 ID	interwovenSite://MTDMS.MILLERTHOMSON.CORP/Legal/10576669/1
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Format changed	0
Total changes	50

KEVIN D'AMORE

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MOTION RECORD  
(RETURNABLE DECEMBER 2, 2013)

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