

Court File No.: CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CANADA ICI CAPITAL CORPORATION

Applicant

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING MANAGEMENT INC., ECRE
HINTON LIMITED PARTNERSHIP and SLH HINTON LP**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED**

**MOTION RECORD
(RETURNABLE ON A DATE TO BE SCHEDULED)**

July 2, 2026

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*Lawyers for BDO Canada Limited in its
capacity as the Court-appointed receiver of
ECRE Smart Living Hinton Inc.*

TO: SERVICE LIST

Court File No.: CV-24-00096479-0000

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TAB 1

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CANADA ICI CAPITAL CORPORATION

Applicant

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING
MANAGEMENT INC., ECRE HINTON LIMITED PARTNERSHIP and
SLH HINTON LP**

Respondents

**APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, c B-3. AS AMENDED AND UNDER SECTION 101
OF THE *COURTS OF JUSTICE ACT*, RSO 1990, cC43, AS AMENDED**

NOTICE OF MOTION

BDO Canada Limited, in its capacity as Court-appointed receiver (in such capacity, the "Receiver"), without security, of all the assets, undertakings and properties of ECRE Smart Living Hinton Inc. (the "Debtor"), will make a motion to a Judge of the Ontario Superior Court of Justice (the "Court") on a date to be scheduled, by judicial videoconference via Zoom coordinates to be provided by the Court.

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

- ☐ in writing under subrule 37.12.1 (1);
- ☐ in writing as an opposed motion under subrule 37.12.1 (4);
- ☐ in person;
- ☐ by telephone conference;
- ☒ by video conference.

THE MOTION IS FOR:

1. An Order, among other things:
 - a) if necessary, abridging the time for service and filing of this notice of motion and the motion record or, in the alternative, dispensing with same;
 - b) approving the Second Report of the Receiver dated June 29, 2026 (the “**Second Report**”), the actions and activities of the Receiver described therein, and the Confidential Supplement to the Second Report, provided, however, that only the Receiver, in its personal capacity and only with respect to its own liability, shall be entitled to rely on or utilize in any way such approval;
 - c) approving the fees and disbursements of the Receiver and its legal counsel, Aird & Berlis LLP (“**A&B**”), as set out in the Second Report, together with the Receiver’s interim statement of receipts and disbursements from October 4, 2024 to April 30, 2026, as set out in the Second Report (the “**Interim SRD**”); and
 - d) sealing the Confidential Supplement to the Second Report; and
2. such further and other relief as to this Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

3. On the application of Canada ICI Capital Corporation (“**ICI**”), and pursuant to the Order of The Honourable Justice Flaherty dated October 4, 2024 (the “**Appointment Order**”), BDO Canada Limited was appointed as Receiver of the Debtor.
4. The primary assets of the Debtor are the real properties municipally known as 84, 86, 88, 92 and 96 Hinton Avenue North, Ottawa, Ontario (the “**Real Property**”).

5. The Real Property includes two building complexes: a six-storey apartment complex and a four-storey apartment complex, together comprising 133 fully furnished “micro” residential units, 4 ground floor commercial units and 12 surface parking spaces.

Approval of the Receiver’s Report and the Fees of the Receiver and its Counsel

6. The Second Report provides the Court with a detailed update on the activities undertaken by the Receiver since its First Report dated March 17, 2025.

7. The Receiver is seeking approval of, among other things: (i) its activities as set out in the Second Report; and (ii) its fees and the fees of A&B, as set out in the fee affidavits appended to the Second Report. The Receiver is of the view its activities and the fees of the Receiver and A&B are reasonable and appropriate in the circumstances and should be approved.

8. The Receiver has acted diligently since its appointment and has undertaken those activities described in the Second Report, which actions are lawful, proper and consistent with the Receiver’s powers and duties under the Appointment Order.

Sealing Order

9. The Receiver seeks an order directing the sealing of the Confidential Supplement to the Second Report until the completion of a sale of the Real Property (as defined in the Second Report) or further Order of this Court. The Confidential Supplement includes commercially sensitive information that could prejudice the sale of the Real Property.

10. There are no reasonable alternative measures, and the benefits of the sealing order outweigh any negative effects on the interests of the public.

Statutory Regime and Authorities Relied On

11. The provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, including, without limitation, section 95.
12. Rules 1.04, 2.03, 3.02, 16.08, and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.
13. The inherent, statutory, and equitable jurisdiction of this Court.
14. Such further and other grounds as the lawyers may advise.

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

- (a) The Second Report of the Receiver dated June 29, 2026, and the Confidential Supplement thereto; and
- (b) Such further and other evidence as the lawyers may advise and this Court may permit.

July 2, 2026

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CANADA ICI CAPITAL CORPORATION

and

ECRE SMART LIVING HINTON INC., SMART LIVING
MANAGEMENT INC., ECRE HINTON LIMITED
PARTNERSHIP and SLH HINTON LP

Applicant

Respondents

Court File No. CV-24-00096479-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT OTTAWA

NOTICE OF MOTION

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Lawyers for the Receiver

TAB 2

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE REGIONAL) <*>, THE <*>
SENIOR JUSTICE C. MACLEOD)
DAY OF <*>, 2026

B E T W E E N :

CANADA ICI CAPITAL CORPORATION

Applicant

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING
MANAGEMENT INC., ECRE HINTON LIMITED PARTNERSHIP and
SLH HINTON LP**

Respondents

**ORDER
(ANCILLARY RELIEF)**

THIS MOTION, made by BDO Canada Limited (“**BDO**”) in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”) without security, of ECRE Smart Living Hinton Inc. (the “**Debtor**”) for an order, *inter alia*: (i) approving the Second Report of the Receiver dated June 29, 2026 (the “**Second Report**”), the Receiver’s conduct and activities described therein, and the Confidential Supplemental Report to the Second Report, and; (ii) approving the fees and disbursements of the Receiver and its legal counsel, Aird & Berlis LLP (“**A&B**”), as set out in the Second Report, together with the Receiver’s interim statement of receipts and disbursements from October 4, 2024 to April 30, 2026, as set out in the Second Report (the “**Interim SRD**”), and (iii) sealing the Confidential Supplement to the Second Report, was heard this day.

ON READING the Notice of Motion of the Receiver, the Second Report, and the Confidential Supplement to the Second Report, and on hearing the submissions of counsel for the Receiver and all other counsel and parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service:

SERVICE

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

APPROVAL OF THE RECEIVER'S REPORT AND ACTIVITIES

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

APPROVAL OF FEES AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, A&B, as set out in the fee affidavits appended to the Second Report, be and are hereby approved.

4. **THIS COURT ORDERS** that the Receiver's Interim SRD, appended to the Second Report, be and is hereby approved.

SEALING OF CONFIDENTIAL SUPPLEMENT TO THE SECOND REPORT

5. **THIS COURT ORDERS** that the Confidential Supplement to the Second Report shall be and is hereby sealed, kept confidential, and shall not form part of the public record until the completion of a sale of the Real Property (as defined in the Second Report) or further Order of this Court.

GENERAL

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any other foreign jurisdiction 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.

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

CANADA ICI CAPITAL CORPORATION

and

ECRE SMART LIVING HINTON INC., SMART LIVING
MANAGEMENT INC., ECRE HINTON LIMITED
PARTNERSHIP and SLH HINTON LP

Applicant

Respondents

Court File No. CV-24-00096479-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT OTTAWA

ORDER

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Lawyers for the Receiver

TAB 3

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CANADA ICI CAPITAL CORPORATION

Applicants

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING MANAGEMENT INC., ECRE HINTON
LIMITED PARTNERSHIP and SLH HINTON LP**

Respondents

**SECOND REPORT TO THE COURT
SUBMITTED BY BDO CANADA LIMITED,
IN ITS CAPACITY AS COURT APPOINTED RECEIVER OF
ECRE SMART LIVING HINTON INC.**

June 29, 2026

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INTRODUCTION AND PURPOSE OF REPORT

Introduction

1. By Order of the Honourable Justice Flaherty of the Ontario Superior Court of Justice (the “**Court**”) dated October 4, 2024 (the “**Appointment Order**”), on application of Canada ICI Capital Corporation (“**ICI**”), BDO Canada Limited (“**BDO**”) was appointed as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of the assets, undertakings, and properties of the Respondent ECRE Smart Living Hinton Inc. (“**ECRE**” or the “**Debtor**”), pursuant to the application made by Canada ICI Capital Corporation (“**ICI**”). A copy of the Appointment Order is attached as **Appendix “I”**.
2. ECRE is incorporated pursuant to the laws of Ontario with its registered head office located in Ottawa, Ontario. It holds legal title of the real properties municipally known as 84, 86, 88, 92 and 96 Hinton Avenue North, Ottawa, Ontario (the “**Real Property**”) as bare trustee and nominee for the Respondents, Smart Living Management Inc. (“**SLM**”), ECRE Hinton Limited Partnership and SLH Hinton LP (collectively, the “**Beneficial Owners**”). On March 27, 2025, SLM formally changed its corporate name to 2649294 Ontario Corp. Cameron Hurst, Tamer Abaza, Anna Tude and Rakan Abu Shaar are the current directors of ECRE. A copy of the ECRE organizational chart is attached as **Appendix “II”**.
3. The Appointment Order also grants the Receiver authority over any interest in the Real Property held by any of the Beneficial Owners.
4. The Real Property is located in Ottawa’s Hintonburg area and includes two building complexes: a six-storey apartment complex and a four-storey apartment complex, together comprising 133 fully furnished “micro” residential units, 4 ground floor commercial units and 12 surface parking spaces.
5. Pursuant to a commitment letter dated May 2, 2023, ICI made a loan to ECRE in the principal amount of \$39,000,000 (the “**ICI Loan**”), which was funded by Equitable Bank (“**EQB**”), Hullmark and Col Capital Partners Inc. (collectively, the “**Lenders**”). The ICI Loan is secured by, among other things, a first ranking mortgage over the Real Property in the principal amount of \$42,900,000 in favour of ICI (the “**ICI Mortgage**”). Based upon a registered charge on title to the Real Property dated June 30, 2022, SLM maintains a second ranking mortgage in the face amount of \$6,300,000 over the Real Property (the “**Second Mortgage**”). ASLK Group Inc. (“**ASLK**”) asserts that it is the beneficial owner of the of the second mortgage.

6. The books and records provided by the Debtor were incomplete and did not identify unsecured creditors. During the Receiver's administration, various unsecured creditors contacted the Receiver directly. Attached, as **Appendix "III"**, is a list of unsecured creditors who have communicated with the Receiver.
7. The Appointment Order empowered and authorized, but did not obligate the Receiver to, among other things:
 - a. take possession of and exercise control over the Real Property and any and all proceeds, receipts and disbursements arising out of or from the Real Property;
 - b. manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
 - c. market the Real Property on such terms and conditions of sale as the Receiver deems appropriate;
 - d. sell, convey, transfer, lease or assign the Real Property;
 - e. apply for any vesting order or other orders necessary to convey the Real Property or any part or parts thereof to a purchaser or purchasers thereof, free, and clear of any liens or encumbrances affecting such Real Property; and
 - f. report to, meet and discuss with such affected Persons (as defined in the Appointment Order), as the Receiver deems appropriate with respect to all matters relating to the Real Property and the receivership proceedings.
8. On April 23, 2025, upon a motion brought by the Receiver, this Court granted an order (the "**April 23 Order**") which, among other things, approved the Receiver's conduct and activities as set out in the first report of the Receiver dated March 17, 2025 (the "**First Report**"). The First Report (without appendices) is attached as **Appendix "IV"**. The April 23 Order issued by Regional Senior Justice MacLeod and the related Endorsement, are attached as **Appendix "V"**.
9. ICI has issued bankruptcy applications against ECRE and SLM that have yet to be heard. ICI has also issued a Statement of Claim against the guarantors of the ICI Loan for the full amount currently owing under the ICI Loan, and against ASLK for payments made under the Second Mortgage that were allegedly made in breach of a subordination and standstill agreement dated May 31, 2023, between ICI, SLM, and the Debtor whereby SLM, amongst other things, subordinated the Second Mortgage to the ICI Mortgage.

10. This second report of the Receiver dated June 29, 2026 (the “**Second Report**”), and other court materials and orders issued and filed in these receivership proceedings, are available on the Receiver’s case website at: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/ecre-smart-living-hinton-inc>.
11. The Receiver has also prepared a Confidential Supplemental Report to the Second Report dated June 29, 2026 (the “**Confidential Supplemental Report**”), which should be read by the Court in conjunction with this Second Report.
12. Unless otherwise noted, all monetary amounts contained in this Second Report are expressed in Canadian dollars.

Purpose of this Report

13. The purpose of this Second Report and the Confidential Supplemental Report is to:
 - a. provide an update to the Court on the Receiver’s activities since its First Report; and
 - b. support the Receiver’s request that this Court make an order(s):
 - (i) approving this Second Report, the Confidential Supplemental Report and activities of the Receiver as set out therein;
 - (ii) approving the fees and disbursements of the Receiver and its legal counsel, Aird & Berlis LLP (“**A&B**”), as outlined herein and detailed in the supporting fee affidavits appended hereto;
 - (iii) sealing until the completion of a sale of the Real Property, or until further Order of this Court, the Confidential Supplemental Report which contains commercially sensitive information, and which is comprised of the following:
 - a. summary of realtor listing proposals received;
 - b. summary of offers received; and
 - c. certain details of an Agreement of Purchase and Sale provided to the Receiver on May 14, 2026, form ASLK and a co-purchaser (the “**ASLK-Acutezza May 2026 APS**”).
 - (iv) approving the Receiver’s interim statements of receipts and disbursements for the period October 4, 2024, to April 30, 2026; and
 - (v) such further and other relief as this Court may deem just.

Disclaimer

14. In preparing this Second Report and the Confidential Supplemental Report, the Receiver has relied upon unaudited financial information, the Debtor's books and records, financial information prepared by the Debtor and discussions with management (collectively, the "**Information**"). The Receiver has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided, and in consideration of the nature of the evidence provided to this Court, in relation to the relief sought herein. The Receiver has not, however, audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook and, as such, the Receiver expresses no opinion or other form of assurance in respect of the Information.

ACTIVITIES OF THE RECEIVER

15. Since the First Report, the Receiver has, *inter alia*:

- a. continued to oversee the management of the business operations and the Real Property;
- b. terminated the property management agreement between the Receiver and Richmond Advisory Services Inc. ("**RAS**");
- c. negotiated and entered into a new property management services agreement with Sleepwell Property Management ("**Sleepwell**");
- d. held weekly update calls with Sleepwell to discuss various property management matters such as the condition of the Real Property, rent arrears, leasing strategies and other day-to-day activities;
- e. together with Sleepwell, addressed tenant arrears, negotiated payment plans with tenants and/or initiated Landlord Tenant Board proceedings;
- f. negotiated an agreement of purchase and sale with Pastra Science Holdings Inc. ("**Pastra**"), discussed further below;
- g. attended periodic calls with the Lenders to discuss various matters including updates with the original listing agent CBRE Limited, Real Estate Brokerage (CBRE) related to its marketing activities, market interest in the Real Property and updates regarding Pastra's financing due diligence and application for CMHC financing and property related issues;

- h. addressed ongoing creditor calls;
- i. continued correspondence with utility service providers including Ottawa Hydro and Rogers Communications;
- j. held discussions with Aviva Insurance Company, and maintained oversight of the remedial work, for the damage to the Real Property caused by a flood at 92 Hinton Avenue North (discussed below under the heading “March 2026 Flood”); and
- k. as requested, provided ICI and the Lenders with updates regarding the status of operations, listing the Real Property for sale and other matters related to these proceedings.

SALE OF THE REAL PROPERTY

Marketing and sales process

16. In October 2024, shortly after its appointment, the Receiver requested and obtained listing proposals from five (5) experienced commercial real estate brokers: CBRE, Avison Young Commercial Real Estate Services, TD Securities Inc., Jones Lang Lasalle Real Estate Services Inc., and Institutional Property Advisors. The realtors selected had teams of professionals with experience specific with the multi-residential apartment asset investment market. A summary of the listing proposals is included in the Confidential Supplemental Report under the heading “Sales Process”.
17. As set out in the First Report, the Receiver entered into a listing agreement with CBRE (the “**Listing Agreement**”) on December 20, 2024.
18. CBRE commenced its marketing campaign in early February 2025 and marketed the Real Property for approximately eight (8) weeks. A total of 47 parties signed confidentiality agreements during CBRE’s marketing period.
19. At the recommendation of CBRE, an offer submission deadline of 12 p.m. on April 3, 2025, was established and communicated to all interested parties (the “**Offer Date**”). On the Offer Date, CBRE presented the Receiver with four (4) formal offers (the “**Offers**”). A summary of the Offers is included in the Confidential Supplemental Report under the heading “Offers Received”.
20. On April 15, 2025, after reviewing the Offers with the Lenders, the Receiver entered into a conditional agreement of purchase and sale with Pastra. The remaining three (3) Offers were not acceptable to the Receiver for a variety of issues including the pricing and conditions. CBRE advised the unsuccessful parties that their offers were not acceptable.

21. On June 24, 2025, Pastra's counsel advised A&B that it would not be proceeding with the transaction, in part due to the inability to secure satisfactory financing. Accordingly, they terminated discussions and the Receiver returned Pastra's deposit.
22. The Listing Agreement expired on August 31, 2025. The Receiver and the Lenders discussed whether to immediately begin remarketing the Real Property or focus on improving the building occupancy rates before going back to market. The Receiver, in consultation with the Lenders, agreed to pause the sale efforts and focus on improving occupancy. A discussion regarding the challenges with the building vacancy rates is set out below.
23. In May 2026, the Receiver requested listing proposals from three (3) real estate brokers experienced with the sale of multi-residential apartment complexes. On June 26, 2026, after discussions with the real estate brokers that had submitted listing proposals during the Receiver's initial marketing process, the Receiver signed an updated listing agreement with CBRE, who had been the incumbent broker until the listing expired. The Receiver is of the view that given CBRE's prior involvement and familiarity with the Real Property, they are in the best position to market the property knowledgeably and expeditiously.
24. At the date of this report, the Real Property has not been relisted for sale.

Negotiations with ASLK

25. On July 2, 2025, ASLK's counsel approached A&B and advised of its client's interest, as beneficial holder of the Second Mortgage, to take an assignment of ICI's security package for the ICI Loan including the personal guarantees (the "**Assignment**"). A&B advised ASLK's counsel it should address the potential Assignment directly with ICI and its counsel.
26. The Receiver understands that counsel for ASLK and ICI engaged in discussions regarding the Assignment from July 2025 until February 2026, at which time ASLK expressed its interest to instead purchase the Real Property through these receivership proceedings. As further described in the Confidential Supplemental Report, the Receiver understands that in February 2026 ASLK made a verbal offer to ICI to purchase the Real Property (the "**ASLK Expression of Interest**").
27. Despite the discussions between ICI and ASLK continuing for several months, ASLK did not finalize its offer.
28. On May 14, 2026, ASLK, together with Acutezza Capital Corporation ("**Acutezza**", together with ASLK ("**ASLK-Acutezza**"), submitted a signed agreement of purchase and sale (the "**ASLK-Acutezza May 2026 APS**"). The proposed purchase price was significantly lower than the ASLK

Expression of Interest, and also not acceptable to the Lenders. The purchase price included in the ASLK-Acutezza May 2026 APS is included in the Confidential Supplemental Report.

29. Subsequent to the ASLK-Acutezza May 2026 APS, the Receiver became aware that ASLK-Acutezza could potentially be prepared to be a stalking horse bidder in a structured, court approved stalking horse marketing process for the Real Property.
30. On June 18, 2026, the Receiver's counsel, A&B, wrote to counsel for ASLK to gauge their interest and ability to proceed in such fashion, and whether the terms of any potential stalking horse offer would be acceptable to the Lenders. A&B advised ASLK-Acutezza of the basic terms which would be required for the Receiver to consider negotiating a stalking horse bid from ASLK-Acutezza, including, among other things, price, deposit and process.
31. On June 19, 2026, ASLK responded to A&B, countering the Receiver's proposed purchase price, which counter was not acceptable to the Lenders or the Receiver due to various concerns, including, but not limited to, the proposed price and ASLK-Acutezza's ability to close the transaction.
32. On June 24, 2026, A&B advised counsel for ASLK that consensual terms were not able to be achieved, accordingly, the Receiver would cease negotiating with ASLK-Acutezza and proceed to market the Real Property.
33. As reported above, on June 26, 2026 the Receiver signed a listing agreement with CBRE.

MARCH 2026 FLOOD

34. On March 7, 2026, 92 Hinton Avenue North experienced a flood due to water overflow from the balconies of the 4th floor units. The overflow occurred after the Ottawa area experienced heavy rainfall.
35. Sleepwell determined that the patio drains on multiple balconies had been clogged, thereby preventing proper drainage. Sleepwell immediately engaged Offset Plumbing ("**Offset**") to unclog the drain and identify the source of the blockage. Offset's inspection identified a frozen section in the 6-inch drainpipe hidden inside a wall in the parkade area of the Real Property, which created the blockage. The ice build up was believed to have been a direct result of the extreme cold experienced during the winter. With a thaw, snow melt and heavy rains, the drainpipes backed up and overflowed through the balcony drains.
36. A total of 26 units were affected, comprising of 12 one-bedroom and 14 bachelor units, resulting in the displacement of 14 tenants that had occupied flooded units to vacant units.

37. Sleepwell filed an insurance claim with the Receiver's insurer, Aviva Insurance Company of Canada ("**Aviva**") and engaged Paul Davis Restoration Canada ("**Paul Davis**") to begin the drying and abatement process.
38. Aviva engaged Kanellos Consulting Inc. ("**Kanellos**") to oversee Paul Davis's abatement and recommended additional measures to ensure all moisture and mold be dealt with before the reconstruction of the 26 units begins.
39. Kanellos submitted their final recommendations to Paul Davis on May 8, 2026. Following Kanellos recommendations, Paul Davis continued the abatement and deconstruction work, which has recently been completed. Sleepwell is currently arranging for reconstruction quotations to present to Aviva for approval of the next stage of the restoration, after which the reconstruction of the damaged units may begin.
40. It is anticipated that the 26 damaged units will not be in a state of repair fit for occupancy until mid-late summer of 2026. This has negatively impacted occupancy of the Real Property, as the 26 units represent approximately 20% of the residential units.

CHANGE IN PROPERTY MANAGER

41. In and around January 2025, the Receiver became dissatisfied with the reporting being provided by RAS and increasing vacancies at the Real Property. As a result, the Receiver made the proactive decision to seek proposals from other property managers to determine if a change in property manager would address the increasing vacancies in the building.
42. On March 1, 2025, the Receiver retained Sleepwell, which is an Ottawa based property management firm that has local resources available to manage the Real Property, and manages various other multi-residential properties in the Ottawa area.
43. However, as set out below, despite the change in property manager, the vacancy rates continued to increase, growing to in excess of 70 units during the fall and winter of 2025, in part due to the Real Property's legacy leases maturing and tenants electing to vacate early.

OCCUPANCY ISSUES

44. At the time of the Appointment Order, the Debtor provided the Receiver with a rent roll which showed a 93% occupancy rate. However, the Receiver found various errors including identifying that certain tenants were listed multiple times showing that they were renting multiple units in any given month when in fact, the tenant was renting only one unit, and the other units were

vacant. In addition, the rent roll showed that certain units were tenanted when in fact the tenants had vacated prior to the Receivership and that was not properly reflected on the rent roll.

45. Furthermore, immediately after the Receiver's appointment, the lease term for the Ottawa Atletico's soccer team ("**Atleticos**"), who occupied 20 units on a short-term month-to-month basis, expired. The expiration of the Atletico's lease term coincided with the end of the soccer season. Once the Atletico's soccer season concluded, all but 4 of the Atletico's units were vacated.
46. Further, the existing residential leases provided aggressive incentives to secure tenancies (the "**Incentives**"). Smart Living Properties, the Debtor's property management team, advised the Receiver the Incentives were necessary to attract residential tenants due to the increasing competitive nature of the Ottawa market. The Incentives included:
 - a. Hydro Incentive – the utilities for 43 units were being paid by the Debtor as opposed to the tenant;
 - b. Monetary Incentive - 34 tenants were provided monetary incentives in the form of a reduction of the monthly rent. The monetary incentives range from \$200 to \$3,300. 19 of the leases included language that allows the monetary incentives to be renewed annually;
 - c. Multiple Incentives – 2 Tenants received both the hydro and monetary incentives; and
 - d. Other Incentives – certain leases permitted the tenant the ability to terminate the lease early on 60 days notice and with no penalty.
47. As these Incentives and leases expired, many tenants opted to not renew their leases.
48. Discussions with local Ottawa based realtors and publicly available information indicates that the Ottawa's Hintonburg area has experienced a large number of apartment vacancies due to: (i) a significant influx of new, purpose-built rental supply, (ii) a decline in population growth and (iii) affordability issues.
49. The 2025 CMHC Rental Market Report and other publicly available information indicates that the softening of the Hintonburg rental market results from several factors:
 - a. Increase in New Supply: Hintonburg and adjacent Westboro have experienced a construction boom for purpose-built rental towers with thousands of new units entering the market, such that supply is outpacing demand and providing renters with more options;

- b. Changing Migration Trends: demand for housing was previously driven by increasing international migration and population growth. However, these factors have slowed in Ontario, contributing to a weaker demand for rentals. Included in the foregoing is a decrease in international students as a result of the limits on study permits for international student which was announced by the federal government in January 2024; and
- c. High Asking Rents & Incentives: Despite the surplus of available units, base rent prices remain historically high as a result many property managers offering promotion incentives such as months of free rent or parking instead of lowering base rents, which keeps some units vacant while operators attempt to maintain the building's value.
50. To compound matters, the Receiver understands that in or around the spring 2025 there was a shift in demand in the Ottawa market favouring larger 2+ bedroom units. However, the Real Property does not have any 2+ bedroom units; it consists of 95 micro-sized bachelor units and 38 one-bedroom units. The unit sizes range in size from 297 square feet to 467 square feet.
51. Due to the “micro” size of the units, the Real Property tends to attract a more transient demographic such as students and young professionals who need shorter-term accommodations for a single occupant at affordable pricing. The Real Property is located in Ottawa’s Hintonburg neighbourhood, which is not in close proximity to educational facilities nor hospitals and government offices which tend to employ larger number of individuals. As a result, CBRE has advised the Receiver that the Real Property is not ideally located to attract the demographic that would occupy “micro” sized apartment units.
52. The following table summarizes the occupancy rates between March 2025 and May 2026. Due to issues with the quality/accuracy of the reporting received from RAS, the occupancy rates for the period of November 2024 through February 2025 have been excluded.

Occupancy Table															
	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26
Occupied															
Bachelor	79	71	65	56	55	47	39	38	36	32	31	30	32	32	33
1 bed	20	20	20	21	22	23	21	25	26	23	25	20	20	22	27
Total - Occupied	99	91	85	77	77	70	60	63	62	55	56	50	52	54	60
Occupancy %	74%	68%	64%	58%	58%	53%	45%	47%	47%	41%	42%	38%	39%	41%	45%
Vacant															
Bachelor	16	24	30	39	40	48	56	57	59	63	64	65	63	63	62
1 bed	18	18	18	17	16	15	17	13	12	15	13	18	18	16	11
Total - Vacant	34	42	48	56	56	63	73	70	71	78	77	83	81	79	73
Vacancy %	26%	32%	36%	42%	42%	47%	55%	53%	53%	59%	58%	62%	61%	59%	55%

53. Recognizing the shift in the Ottawa market and in an effort to increase occupancy, Sleepwell's marketing took on a more non-traditional approach, including expanding the advertising mediums to include advertising on social media (Instagram and Tik-Tok), retaining social media influencers and hosting open-house parties on the roof top patios of the Real Property for potential tenants. Sleepwell's efforts have begun showing results, and leasing interest has increased. As of the date of this Second Report the vacancies have been reduced from a high of 83 in February 2026 (62%) to 73 (55%). Furthermore, the 73 vacant units include the 26 which were damaged as a result of the flood, and 62 (85%) are micro bachelor units which are the least in demand.
54. The four (4) ground floor commercial units remain fully tenanted.

PROFESSIONAL FEES

55. Pursuant to paragraph 18 of the Appointment Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of the Receiver's legal counsel, A&B, constitute part of the "Receiver's Charge". The fees and disbursements of the Receiver for the period February 1, 2025, to May 15, 2026, are detailed in the affidavit of Josie Parisi sworn May 26, 2026, a copy of which is attached hereto as **Appendix "VI"**. The fees and disbursements of A&B for the period January 7, 2025, to May 16, 2026, are detailed in the affidavit of Calvin Horsten sworn May 19, 2026, a copy of which is attached as **Appendix "VII"**.
56. The detailed narratives contained in the invoices provide a fair and accurate description of the services provided and the amounts charged by BDO as Receiver. Included with the invoices is a summary of the time charges of partners and staff, whose services are reflected in the invoices, including the total fees and hours billed.
57. The Receiver's fees for the period February 1, 2025, to May 15, 2026, encompass 504.70 hours at an average hourly rate of approximately \$522.97 for a total of \$263,941.00 prior to disbursements of \$138.51 and applicable taxes. The Receiver is requesting that this Honourable Court approve total fees and disbursements inclusive of applicable taxes in the amount of \$298,409.85.
58. A&B's fees for the period January 7, 2025, to May 16, 2026, encompass 195.2 hours at an average hourly rate of approximately \$818.67 for a total of \$159,803.50 prior to disbursements of \$1,274.79 and applicable taxes. The Receiver is requesting that this Honourable Court approve A&B's total fees and disbursements inclusive of applicable taxes in the amount of \$181,968.09.

59. The Receiver respectfully submits that the Receiver's fees and disbursements, and A&B's fees and disbursements, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Appointment Order.

RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

60. The Receiver's interim statements of receipts and disbursements for the period October 4, 2024, to April 30, 2026 (the "**Interim R&D**") is attached hereto as **Appendix "VIII"**.

61. At April 30, 2026, the Receiver held \$381,717.07 in its Receiver Account. This does not account for accrued professional fees and expenses that the Receiver has not been billed as of the date of this Second Report.

62. As set out in the Interim R&D, the majority of receipts relate to monthly rent charges and arrears collections.

63. The larger expenses incurred by the Receiver to date relate to the following:

- a. Utilities in the amount of \$397,926.34;
- b. Repairs and maintenance in the amount of \$411,686.07;
- c. Insurance in the amount of \$95,738.78;
- d. Payment of property tax arrears and maintaining property taxes current totaling \$645,970.80; and
- e. Property management fees in the amount of \$106,874.70.

RECOMMENDATIONS

64. The Receiver recommends and respectfully requests that this Honourable Court make the Orders as requested in paragraph 12(b) above.

All of which is respectfully submitted this 29th day of June 2026

BDO CANADA LIMITED
in its capacity as Court-Appointed Receiver
of ECRE Smart Living Hinton Inc.
and without personal or corporate liability



Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT
Title: Senior Vice President

APPENDIX I

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
JUSTICE FLAHERTY

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FRIDAY, THE 4th
DAY OF OCTOBER, 2024



CANADA ICI CAPITAL CORPORATION

Applicant

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING MANAGEMENT INC., ECRE
HINTON LIMITED PARTNERSHIP and SLH HINTON LP**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant, Canada ICI Capital Corporation (“**ICI Capital**”), for, among other things, an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing BDO Canada Limited (“**BDO**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, (i) of all of the assets, undertakings and properties of the Respondent ECRE Smart Living Hinton Inc. (the “**Debtor**”), including the real property owned by the Debtor municipally known as 84, 86, 88, 92

and 96 Hinton Avenue North, Ottawa, Ontario, as legally described at schedule “A” hereto (the “**Real Property**”), acquired for, or used in relation to, a business carried on by the Debtor, and (ii) over the right, title and interest in the Real Property of the three beneficial owners of the Real Property, being the Respondents Smart Living Management Inc., ECRE Hinton Limited Partnership and SLH Hinton LP (each individually a “**Beneficial Owner**”, and collectively, the “**Beneficial Owners**”), was heard October 2, 2024, at 161 Elgin Street in Ottawa, Ontario.

ON READING the Affidavit of Kassie Montgomery sworn August 1, 2024, the Supplementary Affidavit of Kassie Montgomery sworn September 27, 2024, the Affidavit of Robert Swayne sworn August 9, 2024, the Supplementary Affidavit of Robert Swayne sworn September 6, 2024, the Second Supplementary Affidavit of Robert Swayne sworn September 25, 2024, and the Third Supplementary Affidavit of Robert Swayne sworn September 30, 2024, on hearing the submissions of counsel for the Applicant and counsel for the Respondents, no one else appearing, and on reading the consent of BDO to act as the Receiver.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application dated July 11, 2024, the Application Record dated July 25, 2024, the Supplementary Application Record dated August 2, 2024, and the Second Supplementary Application Record dated September 30, 2024, is hereby abridged and validated so that this Application is properly returnable today, and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the *BIA* and section 101 of the *CJA*, BDO is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor, acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the “**Property**”), and, (ii) over the right, title and interest in the Real Property of the Beneficial Owners, including all proceeds thereof. For greater certainty, in this Order, Property includes, without limitation, the Real Property listed in Schedule “A” hereto, and all proceeds thereof.

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any contracts or agreements in connection therewith (including any amendments and modifications thereto), repudiate or disclaim any contracts or agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform, modify, disclaim and/or terminate any contracts or agreements to which the Debtor is a party;
- (d) to engage construction managers, contractors, subcontractors, tradespersons, quantity surveyors, engineers, consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, including a property manager, mortgage brokers or administrators, counsel, and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to undertake any renovations, repairs and/or construction at the Real Property necessary to ensure the Real Property is well maintained and rentable, and is compliance with applicable laws and building codes;

- (f) to market available rental units, enter into new rental agreements, or renew expiring rental agreements for the Real Property, where applicable;
- (g) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (h) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor (including, without limitation, any rent or lease payments in respect of the Real Property) and to exercise all remedies of the Debtor in collecting such monies and accounts, including, without limitation, to enforce any security held by the Debtor;
- (i) to settle, extend or compromise any indebtedness owing to the Debtor;
- (j) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (k) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (l) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof, whether directly, or through such real estate broker(s) as the Receiver may in its discretion engage, and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (m) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$250,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the *Ontario Personal Property Security Act*, or section 31 of the *Ontario Mortgages Act*, as the case may be, shall not be required;

- (n) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (o) to receive the proceeds of any sale of the Property;
- (p) to report to, meet with and discuss with the Applicant and such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (q) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (r) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor and to meet with and discuss with such governmental authority and execute any agreements required in connection with or as a result of such permits, licenses, approvals or permissions (but solely in its capacity as Receiver and not in its personal or corporate capacity);

- (s) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any Property owned or leased by the Debtor;
- (t) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and,
- (u) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations, including opening any mail or other correspondence addressed to the Debtor or to the Beneficial Owners,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtor and the Beneficial Owners, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor and the Beneficial Owners, (ii) all of their, as applicable, current and former directors, officers, employees, agents, partners, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any aspect(s) or portion(s) of the Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, leases, orders, corporate and accounting records, and any other papers, records, information and cloud-based data of any kind related to the business or affairs of the Debtor, and of the Beneficial Owners in respect of the Real Property, and any computer programs, computer tapes, computer disks, cloud or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting,

computer, software, cloud and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer, in a cloud or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer, cloud or other system and providing the Receiver with any and all access codes, account names, account numbers and account-creating credentials that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property, against the Beneficial Owners in respect of the Real Property, or any assets located on premises belonging to the Debtor, shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property, against the Beneficial Owners in respect

of the Real Property, or any assets located on premises belonging to the Debtor, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, including but not limited to rights and remedies in respect of the Real Property and against the Beneficial Owners in respect of the Real Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

10. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor, or with the Beneficial Owners in respect of the Real Property, or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, accounting services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor (and to the Beneficial Owners in respect of the Real Property), are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's (and the Beneficial Owners' in respect of the Real Property) current

telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor (and of the Beneficial Owners in respect of the Real Property), or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

12. **THIS COURT ORDERS** that subject to Court Order, in the event that an account for the supply of goods and/or services is transferred from the Debtor or the Beneficial Owners to the Receiver, or is otherwise established in the Receiver's name, no Person, including but not limited to a utility service provider, shall assess or otherwise require the Receiver to post a security deposit as a condition to the transfer/establishment of the account.

THE RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor (or the Beneficial Owners in respect of the Real Property) shall remain the employees of the Debtor or the Beneficial Owners until such time as the Receiver, on the Debtor's behalf (or on behalf of the Beneficial Owners in respect of the Real Property) may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may

specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers

under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the *BIA* or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the *BIA* or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the *BIA*.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice at Ottawa.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the *BIA*.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

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

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at

<https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements>.

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

27. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtor's creditors or other interested parties, including the Beneficial Owners' creditors, and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 8100-2-175 (SOR/DORS).

SEALING

28. **THIS COURT ORDERS** that Confidential Exhibits "A" and "B" to the supplementary affidavit of Kassie Montgomery sworn September 27, 2024, being:

- (a) the appraisal of the properties municipally known as 86 to 96 Hinton Avenue North, Ottawa, Ontario (the “**Hinton Properties**”) carried out by the Szpivak Associates and dated September 6, 2024 (the “**September 2024 Appraisal**”); and
- (b) the Letter of Intent between Institutional Property Advisors (though signed by an individual, in trust for a corporation to be incorporated) and the Respondent ECRE Smart Living Hinton Inc. dated August 28, 2024 (the “**LOI**”).

shall be and are hereby sealed, kept confidential and shall not form part of the public record until the earlier of (a) 30 days following the closing of any transaction for the sale of the Real Property, or (b) further Order of this Court.

GENERAL

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

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

31. **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.

32. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

34. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

35. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date it is made, and it is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal Order need be entered and filed unless an appeal or motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal Order for original signing, entry and filing, as the case may be.



Justice Flaherty

Issuance on October 8, 2024

SCHEDULE "A"
REAL PROPERTY

Property #1:

Municipal address:

84 Hinton Avenue North, Ottawa
86 Hinton Avenue North, Ottawa

Legal description:

PIN 04035-0064 (LT) in LRO #4

LT 1510, PL 157; OTTAWA/NEPEAN; SUBJECT TO AN EASEMENT AS IN OC2321891,
City of Ottawa

Property #2:

Municipal address:

88 Hinton Avenue North, Ottawa

Legal description:

PIN 04035-0063 (LT) in LRO #4

LT 1512, PL 157; OTTAWA/NEPEAN; SUBJECT TO AN EASEMENT AS IN OC2321891,
City of Ottawa

Property #3:

Municipal address:

92 Hinton Avenue North, Ottawa

Legal description:

PIN 04035-0062 (LT) in LRO #4

LT 1514, PL 157; OTTAWA/NEPEAN; SUBJECT TO AN EASEMENT AS IN OC2321891,
City of Ottawa

Property #4:

Municipal address:

96 Hinton Avenue North, Ottawa

Legal description:

PIN 04035-0061 (LT) in LRO #4

LT 1516, PL 157; OTTAWA/NEPEAN; SUBJECT TO AN EASEMENT AS IN OC2321891,
City of Ottawa

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that BDO Canada Limited, the receiver (the "**Receiver**") (i) of all of the assets, undertakings and properties of the Respondent ECRE Smart Living Hinton Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including the real property owned by the Debtor municipally known as 84, 86, 88, 92 and 96 Hinton Avenue North, Ottawa, Ontario (the "**Real Property**"), and as legally described at schedule "A" to the Order (defined below), and all proceeds thereof (collectively, the "**Property**"), and (ii) over the right, title and interest in the Real Property of the three beneficial owners of the Real Property, being the Respondents Smart Living Management Inc., ECRE Hinton Limited Partnership and SLH Hinton LP (collectively, the "**Beneficial Owners**"), appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated _____, 2024 (the "**Order**") made in an application having Court file number CV-24-00096479-0000, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

BDO CANADA LIMITED, solely in its capacity as Receiver of the Property and the right, title and interest of the Beneficial Owners in the Real Property, and not in its personal capacity

Per: _____
Name:
Title:

CANADA ICI CAPITAL CORPORATION

and

Court File No. CV-24-00096479-0000
ECRE SMART LIVING HINTON INC., et al.

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Ottawa

**ORDER
(Appointing Receiver)**

BLANEY McMURTRY LLP
Barristers & Solicitors
2 Queen Street East, Suite 1500
Toronto ON M5C 3G5

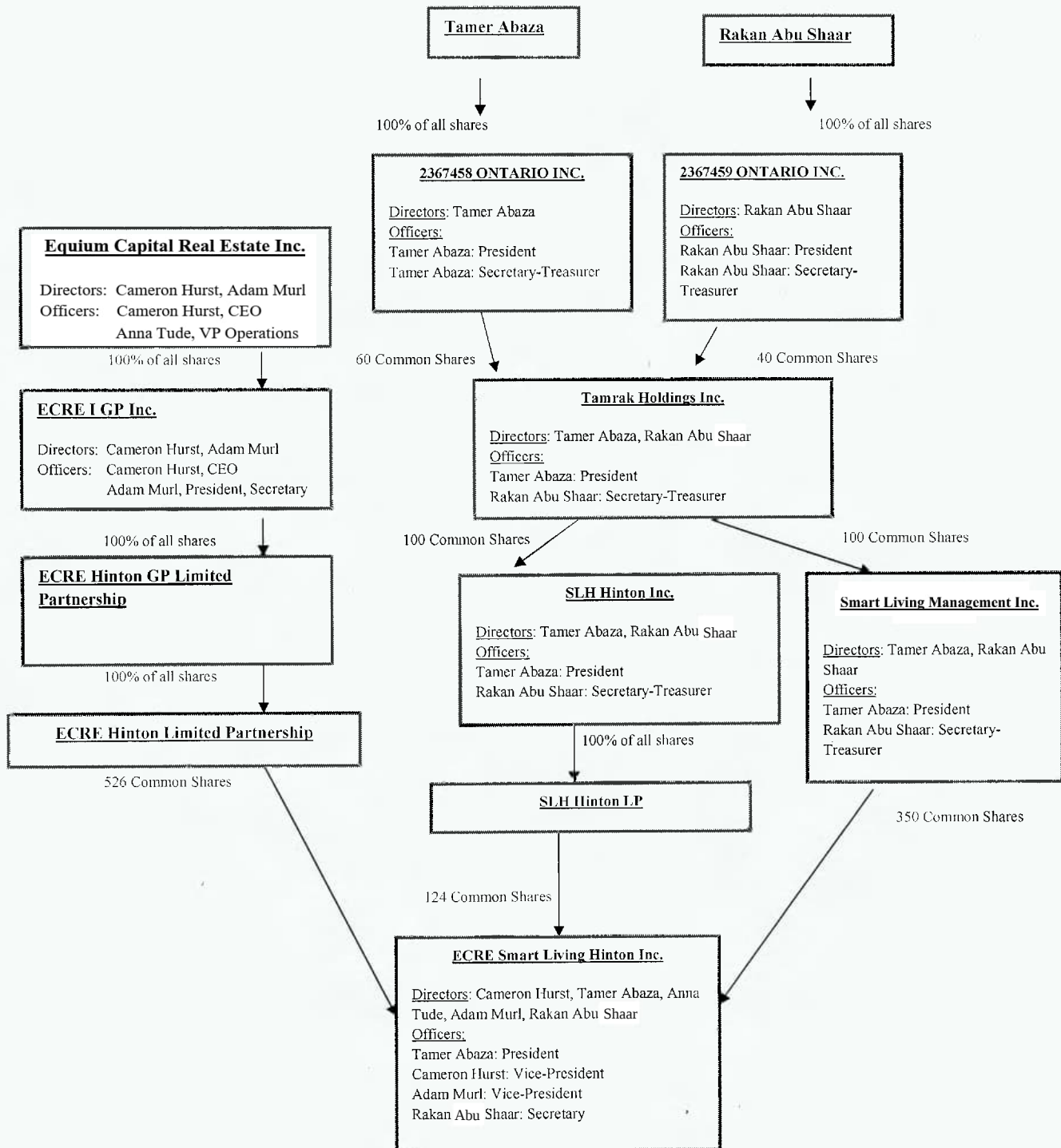
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Lawyers for the Applicant

APPENDIX II

ECRE SMART LIVING HINTON INC. ORGANIZATIONAL CHART



APPENDIX III

**ECRE Smart Living Hinton Inc.
Creditors Identified**

<u>Creditor</u>	<u>Est. Claim</u>
City Locksmith Lock & Key	1,136.89
D.H.C. Automation and Controls Ltd.	7,930.07
Expand Furniture	\$ 22,700.00
Novatech Engineers	4,033.54
Paterson Group	Unknown
Perley-Robertson, Hill & McDougall LLP	101,633.80
Rogers	11,000.00
Sign FX	Unknown
Uhouzz International Co. Limited	1,264.52

APPENDIX IV

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CANADA ICI CAPITAL CORPORATION

Applicants

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING MANAGEMENT INC., ECRE HINTON
LIMITED PARTNERSHIP and SLH HINTON LP**

Respondents

**FIRST REPORT TO THE COURT
SUBMITTED BY BDO CANADA LIMITED,
IN ITS CAPACITY AS COURT APPOINTED RECEIVER OF
ECRE SMART LIVING HINTON INC.**

March 17, 2025

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CONFIDENTIAL APPENDICES

Confidential Appendix I	-	CBRE Limited's Listing Agreement
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INTRODUCTION AND PURPOSE OF REPORT

Introduction

1. By Order of the Honourable Justice Flaherty of the Ontario Superior Court of Justice (the “**Court**”) dated October 4, 2024 (the “**Appointment Order**”), BDO Canada Limited (“**BDO**”) was appointed as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of the assets, undertakings, and properties of the Respondent ECRE Smart Living Hinton Inc. (“**ECRE**” or the “**Debtor**”), pursuant to the application made by Canada ICI Capital Corporation (“**ICI**”). A copy of the Appointment Order is attached as **Appendix “I”**.
2. ECRE is incorporated pursuant to the laws of Ontario with its registered head office located in Ottawa, Ontario. It holds legal title of the real properties municipally known as 84, 86, 88, 92 and 96 Hinton Avenue North, Ottawa, Ontario (the “**Real Property**”) as bare trustee and nominee for the Respondents Smart Living Management Inc. (“**SLM**”), ECRE Hinton Limited Partnership and SLH Hinton LP (collectively the “**Beneficial Owners**”). The Appointment Order also grants the Receiver authority over any interest in the Real Property held by any of the Beneficial Owners. Cameron Hurst (“**Hurst**”), Adam Murl (“**Murl**”), Tamer Abaza (“**Tamer**”), Anna Tude and Rakan Abu Shaar (“**Rakan**”) are the directors of ECRE. A copy of the ECRE organizational chart is attached as **Appendix “II”**.
3. The Real Property covers two building complexes: a six-storey apartment complex and a four-storey apartment complex, together comprising 133 fully furnished residential units, 4 ground floor commercial units and 12 surface parking spaces.
4. The Real Property is subject to a first ranking mortgage granted in favour of ICI as security for a mortgage loan made to ECRE (“**ECRE Mortgage**” or “**Prior Indebtedness**”). Based upon a registered charge on title to the Real Property dated June 30, 2022, SLM maintains a second ranking mortgage in the face amount of \$6,300,000 over the Real Property (the “**Subordinate Indebtedness**”).
5. The Appointment Order empowered and authorized, but did not obligate the Receiver to, among other things:
 - a. take possession of and exercise control over the Real Property and any and all proceeds, receipts and disbursements arising out of or from the Real Property;
 - b. manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- c. market the Real Property on such terms and conditions of sale as the Receiver deems appropriate;
 - d. sell, convey, transfer, lease or assign the Real Property;
 - e. apply for any vesting order or other orders necessary to convey the Real Property or any part or parts thereof to a purchaser or purchasers thereof, free, and clear of any liens or encumbrances affecting such Real Property; and
 - f. report to, meet and discuss with such affected Persons (as defined in the Appointment Order), as the Receiver deems appropriate with respect to all matters relating to the Real Property and the receivership proceedings.
6. This first report of the Receiver dated March 17, 2025 (the “**First Report**”), and other court materials and orders issued and filed in these receivership proceedings, are available on the Receiver’s case website at: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/ecre-smart-living-hinton-inc>.
7. Unless otherwise noted, all monetary amounts contained in this First Report are expressed in Canadian dollars.

Purpose of this Report

8. The purpose of this First Report is to:
- a. provide an update the Court on the Receiver’s activities following of its appointment including:
 - (i) obtaining and reviewing listing agreements from experienced commercial real estate brokers and ultimately signing a listing agreement for the sale of the Real Property;
 - (ii) entering into an agreement with a property manager for the day-to-day management of the Real Property;
 - (iii) report on the Receiver’s findings from its initial a review of the Debtor’s books and records and from information from the records of the Beneficial Owners relating to the Real Property;
 - (iv) report on the efforts made by the Receiver to calculate the quantum of and to recover rents collected by the Debtor and their related entities which have not been turned over the Receiver;

- (v) engaging in discussions with Canada Revenue Agency in respect of the Debtor's HST position; and
 - (vi) report on the Receiver's receipts and disbursements to January 31, 2025.
- b. support the Receiver's request that this Court make an order(s):
- (i) approving this First Report and activities of the Receiver as set out herein;
 - (ii) directing ECRE Smart Living Hinton Inc. and/or Smart Properties Living Inc. pay the Receiver \$221,300.68 in accordance with the endorsement of the Honourable Justice Doyle dated August 13, 2024 (discussed further below);
 - (iii) approving the fees and disbursements of the Receiver and its legal counsel, Aird & Berlis LLP ("**A&B**"), as outlined herein and detailed in the supporting fee affidavits appended hereto;
 - (iv) Sealing Confidential **Appendix "I"** of the First Report until the Real Property is sold or further order of this Court;
 - (v) authorizing the Receiver to assign ECRE Smart Living Hinton Inc. into bankruptcy, if and when deemed appropriate;
 - (vi) approving the Receiver's interim statements of receipts and disbursements from the date of Appointment to January 31, 2025; and
 - (vii) such further and other relief as this Court may deem just.

Disclaimer

9. In preparing this First Report, the Receiver has relied upon unaudited financial information, the Company's books and records, financial information prepared by the Debtor and discussions with management (collectively, the "**Information**"). The Receiver has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided, and in consideration of the nature of the evidence provided to this Court, in relation to the relief sought herein. The Receiver has not, however, audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook and, as such, the Receiver expresses no opinion or other form of assurance in respect of the Information.

ACTIVITIES OF THE RECEIVER

10. Since its appointment, the Receiver has, *inter alia*:

- a. served the Appointment Order upon the Debtor, the Beneficial Owners, and the directors of the Debtor;
- b. prepared and mailed statutory notices pursuant to sections 245 and 246 of the *Bankruptcy and Insolvency Act* (“**BIA**”);
- c. registered the Appointment Order on title to the Real Property;
- d. requested A&B to prepare a security opinion on the security held by ICI;
- e. established a confidential document sharing portal to allow the Debtor to securely delivery to the Receiver the books, records, leases, agreements, and other information pertaining to the Real Property, operations and the Debtor;
- f. terminated the pre-receivership property management agreement between the Debtor and Smart Living Properties Inc. (“**SLP**”). SLP had further engaged Fahel & Co Inc. to assist it in providing property management services for the Real Property (“**Fahel**” and with SLP the “**Former Property Managers**”). Based upon the corporate organizational chart, the Receiver understands the Debtor and SLP are related parties by virtue of common control;
- g. on November 26, 2024, entered into a property management agreement on with an arms length property manager, Richmond Advisory Services Inc., (“**RAS**” or the “**Property Manager**”) and directed the Property Manager to deliver the Appointment Order and rent attornment letters (the “**Notices**”) to all tenants residing at the Real Property (the “**Tenants**”). Such Notices advised Tenants to make all future rent payments to the Receiver via the Property Manager;
- h. engaged in regular communications with the Former Property Managers and the Property Manager to understand various Tenant and property matters such as the condition of the Real Property, rent arrears, utilities, and other day-to-day activities;
- i. conducted a review of the commercial and residential leases to understand their respective terms including: the quantum of monthly lease payments, incentives offered to Tenants (discussed further below), lease terms and lease expiry dates;

- j. reconciled the October 2024 rent receipts to the rent roll and schedule of rent arrears to understand the pre-Receivership rent arrears, vacancies and estimate the monthly cash receipts;
- k. addressed Tenant arrears, negotiate payment plans with Tenants and/or initiate Landlord Tenant Board proceedings;
- l. notified the existing insurer and utility providers of the Receiver's appointment and arranged for continued coverage;
- m. engaged in discussions with SLP in respect of financial matters such as property tax arrears, the condition of the books and records, the status of Harmonized Sales Tax ("**HST**") filings and assessments;
- n. communicated with Canada Revenue Agency ("**CRA**") regarding the Debtor's tax filing status;
- o. engaged in discussions with the pre-Receivership listing broker in respect of potential interested purchasers;
- p. obtained and analyzed listing proposals from five (5) experienced commercial real estate brokers for the listing and marketing the Real Property for sale;
- q. negotiated and entered into a listing agreement with CBRE Limited;
- r. provided CBRE with the necessary background and due diligence material which are included in CBRE's data room; and
- s. provided ICI and other stakeholders regular updates regarding the status of operations, listing the Real Property for sale and other matters related to these proceedings.

REAL PROPERTY – OPERATIONS

Suite Mix

11. The Real Property was constructed between 2022 and 2023 and consists of one (1) six-storey apartment complex and one (1) four-storey apartment complex located in Ottawa's Hintonburg neighbourhood. Combined, there are of 133 fully furnished residential units, four (4) ground floor commercial units ("**Commercial Units**") and 13 surface parking spaces.

12. The residential suites are comprised of 38 one-bedroom units with an average size of 488 square feet and 95 bachelor units with an average size of 312 square feet. The property also includes roof top terraces and common areas. The Real Property operates on an “Executive Apartment Model”, offering fully furnished residential suites with in-suite laundry and appliances. The Executive Apartment Model is intended to attract young working professionals and tends to attract a more transient tenant base.
13. All utilities, with the exception of hydro electricity for certain units (discussed further below), are included in the rent. In addition, prior to the Receivership, Tenants were offered move-in incentives which were deducted from monthly rents (the “**Incentives**”). The Incentives related to utilities or rent abatements for a specified period of time.

Occupancy

14. At the time of the Appointment Order, SLP provided the Receiver with a rent roll which showed a 93% occupancy rate. The occupancy rate decreased in October due to the 20 units occupied by the Ottawa Athletics soccer team (the “**Athletics**”) being vacated as the teams’ season came to an end.
15. At the date of this First Report, the residential occupancy rate was approximately 74%, with 35 vacant residential units. The vacant units are being marketed, and the Property Manager is actively pursuing leasing the vacancies. Based upon the January rent roll and assuming all Tenants pay their monthly rent charges, net monthly residential rents amount after considering Incentives is approximately \$186,127 per month.
16. The Commercial Units are fully tenanted and occupy approximately 2,760 square feet of ground floor space. The rent revenue generated from commercial units is approximately \$12,150 plus TMI and HST.
17. The existing residential leases shows that Incentives were provided to secure tenancies. SLP advised the Receiver these Incentives were necessary to incentivize residential tenants in the increasing competitive nature of the Ottawa market. The Incentives include:
 - a. Hydro Incentive – the utilities for 43 units are currently being paid by the Debtor as opposed to the Tenant. Based upon the leases this Incentive is for the initial 12-month term of the lease and is not renewable should the Tenant continue to lease beyond the initial 12-month period;
 - b. Monetary Incentive - 34 Tenants were provided monetary incentives in the form of a reduction of the monthly rent. The monetary incentives range from \$200 to \$3,300. 19

of the leases include language that allows the Monetary Incentives to be renewed annually.

- c. Multiple Incentives – Two (2) Tenants received both the hydro and monetary Incentive; and
- d. Other Incentives – certain leases permit the Tenant the ability to terminate the lease early on 60 days notice and with no penalty.

18. Based upon the Receiver's review of the leases and the historical rent rolls, it appears that the majority of Tenants did not renew their leases after the initial term. The Hydro and Monetary Incentives together with the ability of Tenants to terminate their leases without financial penalty has impacted the operating cash flow.

Arrears and Lease Expiries

19. At the date of the Receiver's appointment, 40 units had rent arrears totalling \$81,241. In addition, 12 units had leases expiring on December 31, 2024.

Property Management

20. At the time of the Appointment Order the Real Property was managed by SLP. SLP is a party related to ECRE through common control. Specifically, Tamer and Rakan are listed as directors and officers of both SLP and ECRE.

21. SLP retained Fahel to perform certain property management duties at the Real Property and for certain other properties within SLP's portfolio. Fahel does not appear to be a related party.

22. The Receiver and the lenders had concerns regarding allowing SLP to continue managing the Real Property and the cash flow due to disputes between the stakeholders prior to the Appointment Order as detailed in the affidavit of Kassie Montgomery attached to the Supplementary Application record dated August 2, 2024. In addition, and as further discussed below, the Receiver was not comfortable with the manner in which the Former Property Managers were depositing the monthly rent deposits in multiple bank accounts controlled by various parties. Accordingly, the Receiver initiated discussions with and entered into a property management agreement with RAS who is an independent property manager. SLP and Fahel cooperated with the Receiver to transition the property management duties to RAS.

23. During the transition period, SLP continued to deal with certain matters such as repairs, tenant communications, rent and expense reconciliations, etc. During this period, SLP communicated with RAS as required to assist RAS in familiarizing itself with the Real Property and operations.

Operations

24. The Former Property Managers utilized Yardi Systems Inc. (“**Yardi**”) software and Buildium software for the management of the Real Property. All tenant communications for the Real Property are handled through Buildium.
25. Prior to the engagement of RAS, the Tenants paid in various ways:
 - a. Direct e-transfer payment into a bank account controlled by SLP;
 - b. Direct e-transfer into a bank account controlled by the Respondent Smart Living Management Inc.;
 - c. Direct e-transfer into a bank account controlled by Fahel;
 - d. Credit card payments made into the bank account controlled by SLP; or
 - e. Cheque
26. Prior to the Appointment Order, the Former Property Managers reconciled the rent collections and rent arrears to the rent roll. Additionally, SLP would manually enter the monthly accounting prepared by Fahel from their Buildium system into SLP’s Yardi system.
27. Shortly after RAS’ appointment, it delivered the Notices to the Tenants which advised of the receivership proceedings and requiring payment of monthly rents into a bank account held in trust for the Receiver (the “**Receivership Account**”). Since the delivery of the Notices, Tenants have been paying their rents into the Receivership Account via e-transfers.
28. Prior to the Receiver’s appointment, SLP employed an individual, Giovanni Touko (“**Touko**”), as the operations manager to oversee the operations of various of SLP’s properties including the Real Property. Touko, a tenant of the Real Property, is familiar with the Real Property, knows the Tenants, the history of Tenant interactions, and is experienced with the maintenance requirements for the Real Property. Furthermore, Touko has a maintenance team at his disposal to allow for quick remedial action on Tenant matters (i.e., plumbing, general maintenance, etc.). Accordingly, RAS determined it most economical and efficient to utilize Touko to tend to the daily Tenant interactions and requests. RAS triages any Tenant matters before providing instructions to Touko.

Utilities and Property Taxes

29. The Real Property was initially on a single property-wide hydro meter as the residential rents were originally intended to be inclusive of all utilities. In or around the spring of 2024, unit specific

hydro meters were installed to allow Tenants to be billed separately and alleviate the financial and administrative burden of paying the utilities. The Real Property now has 133 separate residential hydro meters and 4 commercial meters. Commercial Tenants have their own Ottawa Hydro accounts.

30. Despite having separate hydro utility meters, only 28 residential Tenants have established their own accounts. Certain Tenants resided at the Real Property prior to the meter transition and, accordingly, their hydro utility is charged to the Debtor's account. 45 Tenants have received a twelve (12) month Hydro Incentive that provides for free hydro during this period. Accordingly, 105 Ottawa Hydro accounts remained with the landlord and have been transitioned over to the Receiver to ensure uninterrupted service.
31. The Receiver continues to manage and reconcile the hydro accounts and service charges on a monthly basis and is transitioning the utility service to the respective Tenants as the Incentives come to an end. Additionally, new leases entered into by the Receiver require the hydro utility service to be the responsibility of the Tenant.
32. The multiple accounts with Enbridge Gas, Rogers and Waste Management have been transferred to the Receiver.
33. At the date of the Appointment Order the estimated property tax arrears as of July 9, 2024, totaled \$468,961 plus accrued interest.

Funds held by ICI

34. In or around July 2024, and prior to the Doyle Endorsement (as defined herein), ECRE agreed to remit rent collection directly to ICI. Between July 17, 2024, and September 27, 2024, rent collected by ECRE, and subsequently, remitted to ICI totaled \$540,280.67 ("**ICI Rent Collection**"), inclusive of the amounts paid under the Doyle Endorsement, and excluding the Unremitted Receipts owing.
35. ICI has used the ICI Rent Collection, in part, to pay outstanding and accruing municipal property taxes owing on the Real Property. ICI has confirmed to the Receiver it made a partial payment against the property tax arrears of \$411,515.94.
36. The current municipal property tax arrears, inclusive of the 2025 interim billings, total \$265,838.15.

37. The remaining ICI Rent Collection of \$128,764.73 was used by ICI to pay the legal fees incurred by Blaney McMurtry LLP, ICI's counsel, in connection with its enforcement action and these proceedings.
38. ICI also maintains an HST holdback in the amount of \$1,426,731.41, which was a term of the ICI Commitment Letter (the "**HST Holdback**").

REAL PROPERTY - MARKETING AND SALES PROCESS

Receiver's Sale Efforts

39. Upon its appointment, the Receiver requested and obtained listing proposals from five experienced commercial real estate brokers: Avison Young Commercial Real Estate Services, LP, Brokerage, CBRE Limited, Real Estate Brokerage ("**CBRE**"), TD Securities Inc. ("**TD**"), Jones Lang Lasalle Real Estate Services Inc. ("**JLL**"), and Institutional Property Advisors ("**IPA**"). All realtors selected had a team of professionals with experience specific multi-residential apartment asset investment market.
40. Prior to the Receiver's appointment, ECRE had engaged IPA as its realtor to market and sell the Real Property. The Receiver terminated the IPA listing agreement upon its appointment; however, it offered IPA an opportunity submit a listing proposal.
41. The Receiver reviewed and compared each of the listing proposals and engaged in discussions with the realtors to understand among other things, valuation, broker commissions, marketing strategy, experience and, in the case of IPA, previous marketing and sale efforts.
42. The Receiver summarized the listing proposals and arranged for CBRE, TD and JLL to present their proposal to the Receiver and ICI to allow the parties to better understand strengths and experience of the various brokers, their proposals and their sentiments regarding the Real Property.
43. With the support of ICI, on December 20, 2024, the Receiver entered into a listing agreement with CBRE. CBRE is a large national real estate services company and is familiar and experienced with multi-residential investment assets, and the Ottawa area. Further, CBRE has experience in Court-Appointed receivership sales. Attached as **Confidential Appendix "I"** is a copy of the listing agreement.
44. CBRE commenced their marketing campaign in early February 2025.

ECRE's Marketing Attempts

45. As reported above, IPA was retained by ECRE to market the Real Property prior to the Appointment Order. IPA was retained on May 6, 2024.
46. On August 28, 2024, IPA received a letter of intent (“**LOI**”) from Jim Sarlis in trust for a corporation, expressing an interest in the Real Property. The LOI was open for acceptance to 3:00 p.m. September 5, 2024. The Receiver understands this was the only expression of interest received by IPA during its retention.
47. On September 24, 2024, Jim Sarlis submitted an unsigned, non-binding draft Agreement of Purchase and Sale. Further, on October 4, 2024, the date of ICI's receivership application, Jim Sarlis submitted a revised unsigned, non-binding Agreement of Purchase and Sale.
48. Subsequent to the Appointment Order, IPA advised the Receiver of Jim Sarlis' continued interest in the Real Property and request to submit an offer. Through numerous discussions, the Receiver advised IPA to submit any offer it wished but advised that the Receiver would not likely be able to negotiate any final agreement until the Receiver had widely exposed the Real Property for sale.
49. The Receiver provided IPA with its form of Agreement and Purchase and Sale which included terms and conditions typical of Receiver sales process. The Receiver also informed IPA that ECRE no longer had the ability to sign any documents or deal with the Real Property. IPA advised the Receiver that Jim Sarlis was preparing an offer on the same terms and conditions as the unsigned October 4, 2024 offer.
50. On November 19, 2024, Jim Sarlis and Paul Sarlis, in trust for a corporation to be named, submitted a revised unsigned agreement of purchase and sale, which included the following terms which were not capable of being accepted by the Receiver:
 - a. the Vendor remained ECRE Smart Living Hinton Inc., not the Receiver;
 - b. the offer did not consider the existing receivership proceedings;
 - c. the offer contemplated a vendor-take-back mortgage;
 - d. the offer provided a limited deposit of which half was refundable under any circumstances;
 - e. the offer made no allowance for payment of the second mortgage; and

- f. the offer required the HST Holdback retained by ICI to be applied against the purchase price.

51. On November 25, 2024, the Receiver's counsel advised counsel for ECRE and the proposed purchaser of the reasons why the Receiver would be unable to negotiate the purchase in its name, and on the restrictions on the ability of the owner to negotiate in its own name given the Receivership Order. The Receiver's counsel also suggested means by which the parties might have been able to consummate a deal on the terms proposed by, among things, moving to discharge of the Receiver on payment of the indebtedness owing to ICI and on payment of all Receiver costs to date. A copy of A&B's correspondence and memorandum is attached as **Appendix "III"**.

52. Neither the Receiver nor A & B received any further communication concerning this proposed offer.

PRE-RECEIVERSHIP AND POST-RECEIVERSHIP RENT COLLECTIONS DISPUTE

Rent collections prior to Receiver's appointment

53. On August 13, 2024, on an application brought by ICI, the Honourable Justice A. Doyle of the Superior Court of Justice issued an endorsement in the within proceedings (the "**Doyle Endorsement**"), ordering, until further order of the court that, among other things: "*rent collected by the respondents will be remitted to the applicant without any deductions*". A copy of the Doyle Endorsement is attached as **Appendix "IV"**.

54. The Receiver's review of the Debtor's books and records determined that between the date of the Doyle Endorsement and the Appointment Order rents totalling \$221,300.88 were collected by the Debtor and not remitted to ICI (the "**Unremitted Receipts**"). The Unremitted Receipts are comprised of Tenant's security deposits totaling \$69,334.30 and rent collections of \$151,966.38.

55. SLP confirmed both the quantum of the Unremitted Receipts and that they were retained by SLP. SLP informed the Receiver that it was their view that that the Appointment Order nullified the Doyle Endorsement allowing SLP to retain these amounts which were collected for October rents but had not yet been turned over to ICI by the date of the Appointment Order because rents were typically turned over weekly for administrative convenience. The Receiver disagrees with SLP's assertion, noting that the language in the Doyle Endorsement clearly states that until further order of the court the rent collected by the Respondents shall be remitted to the Applicant without any deductions and did not provide for weekly delays in so doing. Up to the date of the

Appointment Order those rents were due to be paid to ICI under the Doyle Endorsement and following the Appointment Order (October 4, 2024) rents then were to be paid to the Receiver, not retained by the related party SLM. Accordingly, the Receiver has demanded that SLP remit \$221,300.88 to the Receiver. No payment was or has been made.

56. On January 31, 2025, the Receiver's counsel wrote to SLP, with a copy to ECRE's counsel and Rakan, demanding payment of the Unremitted Receipts (the "**Demand Letter**"). A copy of the Demand Letter is attached as **Appendix "V"**.
57. On February 6, 2025, Martin Black of BD Law Offices, counsel to ECRE, responded to the Demand Letter confirming SLP's position that the Appointment Order superseded the Doyle Endorsement. A copy of Mr. Black's email correspondence is attached as **Appendix "VI"**. SLP, through their counsel, provided a statement showing that they had been applying the rents collected for this period and not remitted to the Receiver against alleged pre-receivership unsecured debts owing by the Debtor, including to SLM. Copies of the schedules supporting Black's email are attached as **Appendix "VII"**.
58. A&B responded that same day advising:
 - a. the Unremitted Deposits are an asset of the Debtor and therefore ought to have been paid over to the Receiver. It was irrelevant whether SLP was a party to the Order as they and its management were fully aware of the terms of the Order and bound to turn over all property of the Debtor, and were and are a related party to the Debtor;
 - b. the Receivership Order did not supersede or revoke the Doyle Endorsement and any suggestion that it did is incorrect; and
 - c. neither SLP or anyone else is entitled to recover preferential payment of unsecured inter-company debt from assets of the Debtor, and in particular assets that were directed by the Doyle Endorsement to be remitted to ICI.

Rent collections between October 4, 2024 and November 30, 2024

59. The majority of October rents were apparently collected prior to the Appointment Order. Subsequent to the Appointment Order, the Former Property Managers collected \$203,514.29 (the "**Stub Rent Collection**") comprised of October rents totalling of \$15,520.25 and November rents totalling \$187,994.04.
60. A total of \$82,697.00 of the Stub Rent Collections were remitted to the Receiver. The remaining Stub Rent Collection were purportedly used by SLP and Fahel to pay for operating costs of the

Real Property for the months of October and November, including their property management fees.

61. The Receiver did not authorize expenses to be paid by SLP or Fahel. However, the Receiver is agreeable to any expenses properly incurred for necessary maintenance and operations of the Real Property following the date of the receivership to be paid from the Stub Rent Collection because those expenses would be for the account of the Receiver. The Receiver has held numerous discussions with, and continues to work with, SLP to understand the expenses paid and obtain source documents and evidence of payment in support of these claimed expenses.

Rent collections subsequent to December 1, 2024

62. RAS began rent collections effective December 1, 2024. The expected rents collections, the actual rent collections and the arrears for the months of December, January and February are summarized in the following table.

Richmond Advisory Services Rent roll and collections				
	Rent Roll Reported by		Collections	Arrears
	RAS			
Dec-24	\$ 204,066	\$	146,224	\$ 57,842
Jan-25	200,507		174,212	26,295
Feb-25	186,861		138,063	48,799
Total	\$ 591,435	\$	458,499	\$ 132,936

63. Based on RAS' accounting to February 19, 2025, the estimated rent arrears between December 1, 2024, and February 19, 2025, was \$132,936. In addition, rent arrears at the time of the Appointment Order totaled \$81,241, of which \$35,054 owing from Atletico has been collected by the Receiver. Accordingly, the estimated rent arrears for the Real Property total \$179,123.
64. Discussions have been initiated with certain delinquent Tenants to arrange possible payment plans. The Receiver is investigating eviction proceedings through the Landlord Tenant Board for the remainder.
65. A summary of the rent collections by each respective period above is as follows:

SUMMARY OF RENT COLLECTIONS BY PERIOD				
Excluding Accruing Rent Arrears				
	Period Subject to Doyle Endorsement	October 4 - November 26 Stub Rent Collection	December 2024 to February 19/2025	Atletico Arrear Collections
Rent Collected	221,301	203,514	458,499	35,054
Remitted to Receiver	-	82,697	458,499	35,054
Unremitted	\$ 221,301	\$ 120,817	\$ -	\$ -
Note: The unremitted amount for the Stub Rent Collection period totaling \$120,817 does not reflect properly incurred expenses incurred for the operations of the Real Property. The Receiver continues to reconcile with SLP and surplus funds, if any, will be remitted to the Receiver.				

66. The information relating to the rent collections and estimated arrears for the period December 1, 2024, to February 19, 2025, identified above are reported based on information provided by RAS. The Receiver is in the process of completing a full reconciliation of rents and arrears for this period.

RELATED PARTY TRANSACTIONS

67. The Receiver has performed an initial review of the available books and records of ECRE and has reconciled the pre-Receivership rent rolls (the **"Records Review"**). The Records Review identified the following transactions that had occurred in the twelve (12) months leading up to the Appointment Order which could potentially be reviewable transactions or preference payments:

- a. payments totalling \$506,450 from ECRE's bank account to a related entity Takyan Consulting & Development Inc. (**"Takyan"**);
- b. Payments totalling \$663,787.74 from ECRE's bank account to Northlend Financial Inc. (**"Northlend"**) totaling \$663,787.74;
- c. payment totaling \$60,000 from ECRE's bank account to SLM; and
- d. payments totaling \$85,435, inclusive of a \$40,000 payment made on the date of the Appointment Order, from ECRE's bank account to Smart Living Developments Hinton Inc. (**"SLDH"**).

68. The Receiver discussed the payments to Takyan and Northlend with SLP. SLP advised that Takyan was responsible for maintenance of the Real Property, and the payments were for services rendered in respect of the Real Property. The Receiver requested invoices and

documentation in support of the payments to Takyan to ensure that the expenses were accurate, had in fact been incurred in those amounts, and related to the costs of maintaining the Real Property. In response, SLP provided the Receiver with an extract summarizing various intercompany transactions from its accounting system (the “**I/C Accounts**”) and referenced the Due from Related Party Liability reported and supporting notes to ECRE Smart Living Hinton Joint Venture’s 2023 audited financial statements for Real Property operations but to date has not provided the detailed accounting and supporting documentation as requested.

69. The I/C Accounts summarized and tracked the related party services provided, and funding used, to assist with expenses relating to the Real Property such as: i) construction costs, ii) repairs and maintenance and iii) debt servicing. SLP advised the cash flow from ECRE’s rent collections were insufficient to cover operating costs and debt servicing, and that certain related party funding supplemented operations.
70. SLP further advised the related party funding was a flow through to the general operating account of ECRE, essentially co-mingling the related party funding with ECRE’s rent revenue. A review of the ECRE operating bank account for the period October 2023 to October 2024 does not show any related party funding deposits.
71. In addition, SLP has informed the Receiver that the payments above made by the Debtor were not necessarily on account of Takyan but were on account of all the related party accounts comprising of the quantum of the I/C Accounts. An adjustment was done on the I/C Accounts.
72. SLP advised the Receiver that it was their view that the payments to Takyan, SLM and SLDH are not preference payments as they were repayments of related party services properly incurred to manage the Real Property and/or related funding provided.
73. Absent further information to support SLP’s claim above, or satisfactory evidence the payments did not represent repayment of inter-company unsecured debt from ECRE’s rent receipts, the Receiver is of the view that the payments made to Takyan, SLM and SLDH appear to be potential preference payments that could be reversed and claimed by a trustee in a bankruptcy administration.

Northlend Financial Inc. (“Northlend”)

74. The following payments totaling \$663,787.74 were made to Northlend for the period from November 1, 2023, to June 10, 2024, and into a time when ICI’s mortgage was in default and proceeding with the receivership application. The Debtor had not been servicing the ICI loan payments from the inception of that loan, but those interest payments were made only from an

interest reserve established by the lender at funding. The interest reserve was exhausted by March 2024 following which no payments were made until the Doyle Endorsement was made. The Receiver did not evidence any payments to Northlend subsequent to June 10, 2024:

Northlend Financial Payments		
<u>Date</u>		<u>Amount</u>
1-Nov-23	\$	78,599.06
1-Dec-23		78,599.06
2-Jan-24		78,599.06
1-Feb-24		81,263.44
1-Mar-24		81,263.44
10-Apr-24		81,563.44
9-May-24		21,373.36
9-May-24		81,263.44
10-Jun-24		81,263.44
	\$	663,787.74

75. SLP has advised the Receiver that Northlend is the broker of record for the Second Mortgagee and these amounts were for payments made towards the accruing interest on the Subordinate Indebtedness.
76. On May 31, 2023, ICI entered into a Subordination and Standstill Agreement (the “**SS Agreement**”) with, among others, ECRE and the Beneficial Owners. Term 5 of the SS Agreement states:

“The Subordinate Lender agrees that, until the Prior Indebtedness is paid in full, (i) all rents, revenue, income, cash flow and other proceeds arising from or relating to the Property shall not be applied to any payment on account of the Subordinate Indebtedness and (ii) it shall not accept any payment on account of the Subordinate Indebtedness whether of principal, fees, costs, expenses or any other amounts, save and except for payments of interest which are hereby permitted provided the sources of such payments are not defined under subsection (i) herein, and if any such payments are received, such monies shall be received and held by the Subordinate Lender in trust for the Lender and the Subordinate Lender shall immediately pay all such monies to the Lender. The Lender and the Subordinate Lender shall provide reasonable cooperation to each other to ensure the provisions of this section are complied with.”

A copy of the SS Agreement is attached as **Appendix “VIII”**.

77. SLP is relying on Term 5 of the SS Agreement in support of the payments to Northlend. The SS Agreement provides specific and limited terms for the authorized payment of interest under the Subordinate Indebtedness. The interest payments authorized under SS Agreement cannot

come from rent revenue or other proceeds arising or relating to the Real Property. The Real Property receipts were to be held in trust for ICI.

78. As a result, the bankruptcy of ECRE would allow a licensed insolvency trustee to take advantage of the provisions under section 95 of the *Bankruptcy and Insolvency Act* to review these transactions with a view of recovering any preference payments made to any related parties.

HST

79. Since ECRE is a bare trust, the HST liability for the Real Property rests with the Beneficial Owners.
80. Prior to the Appointment Order, CRA was conducting an audit of the self assessed HST return filed by SLM with respect to the newly constructed Real Property, to determine the extent of the HST credit SLM was claiming regarding the construction of the Real Property, and any outstanding HST liability.
81. SLP has advised the Receiver the audit was completed, and it provided the Receiver with a Notice of Assessment for SLM as of November 18, 2024, evidencing an HST liability of \$2,374,673.52. A copy of the Notice of Assessment is attached as **Appendix "IX"**.
82. The Receiver communicated its appointment CRA and requested, among other things, a new HST account be opened for the Receiver's administration, confirmation of the completed HST audit, assessed HST arrears and CRA's position with respect to the sale proceeds from the Real Property. Specifically, the Receiver has sought confirmation that the HST liability is with SLM, a Beneficial Owner rather than an obligation of the Debtor.
83. CRA was unable to confirm its position on the sale proceeds and suggested they would need to confer and obtain instructions internally. As of the First Report, CRA has not provided the Receiver any further guidance.
84. An HST account for the Receiver has been opened and the Receiver will file returns based on actual collections and operating expenses incurred.
85. The commitment letter ICI extended for the ECRE Mortgage provided in Term 16 for a holdback for an interest reserve in the amount of \$1,922,500.00 (the "**Interest Reserve**"), and at Term 17 included an HST self-assessment holdback which ended up totaling \$1,619,073.

86. The HST Holdback was an amount held back by ICI as lender from the ECRE Mortgage advance, and ICI continues to hold these funds. Paragraph 17 of the ICI commitment letter provided as follows:

“17. HST SELF-ASSESSMENT HOLDBACK: The Lender shall holdback from Tranche 2, the amount related to the HST Self-Assessment to be paid to the Canada Revenue Agency (CRA), as estimated by an accredited tax accountant. The Borrower acknowledges and directs the Lender to fund the holdback from the proceeds of Tranche 2 and to direct the Administrator to make payment to the Borrower's Solicitor. Any funds held in the Administrator's trust account from an advance are considered to be and shall be deemed to be principal advanced to the Borrower and interest shall accrue on those funds as if they had been paid directly to the Borrower.”

87. Based on the wording of the Commitment Letter, and the HST Holdback term, there was no trust established in favour of either SLM or CRA with respect to the HST Holdback. The HST Holdback term provides for advances to the Debtor only, not to pay the obligations of a Beneficial Owner.
88. ICI as Lender has taken the position that, following the default by the Debtor under its Loan, it was not required to release the HST Holdback in order to advance those funds to the Debtor. Instead, it is entitled to apply those held funds against the mortgage indebtedness. The Receiver understands that this holdback had originally been in the sum of approximately \$1,619,073 but was reduced by \$192,641.59 to \$1,426,731.41 when the lender applied \$192,341.59 from the HST Holdback to fund the remaining amount owing for monthly interest under the Loan due March, 2024, when the amount remaining in the Interest Reserve was only able to partially pay the interest due under the Loan in March, 2024.

RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

89. The Receiver's interim statement of receipts and disbursements for the period from the Date of Appointment to February 28, 2025 (the “**Interim R&D**”) is summarized in the chart below. The detailed Interim R&D is attached hereto as **Appendix “X”**.
90. As of the date of this First Report, the Receiver held \$419,594.17 in its Receiver Account. This does not account for the accrued expenses that the Receiver has not been billed for as of the date of the First Report.
91. As set out in the Interim R&D, the majority of receipts relate to monthly rent charges and arrears collections.

92. The larger expenses incurred by the Receiver to date, excluded accrued expenses, relate to the following:

- a. Utilities in the amount of \$111,009;
- b. Repairs and maintenance (exclusive of October & November) in the amount of \$21,694;
- c. Insurance in the amount of \$10,529;
- d. Property Management fees in the amount of \$13,700;

SECURITY OPINION

93. At the Receiver's request, A&B undertook a security review of ICI's security and provided a legal opinion on the validity and enforceability of the security held by ICI. A&B has advised the Receiver that subject to usual qualifications and assumptions, it is of the opinion that the security granted by ECRE in favour of ICI creates a valid security interest enforceable in accordance with its terms. A copy of the security opinion is available upon request.

PROFESSIONAL FEES

94. Pursuant to paragraph 18 of the Appointment Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of the Receiver's legal counsel, A&B, constitute part of the "Receiver's Charge". The fees and disbursements of the Receiver for the period August 1, 2024, to January 31, 2025, are detailed in the affidavit of Josie Parisi sworn February 28, 2025, a copy of which is attached hereto as **Appendix "XI"**. The fees and disbursements of A&B for the period of April 2, 2024, to January 31, 2025, are detailed in the affidavit of Calvin Horsten sworn February 25, 2025, a copy of which is attached as **Appendix "XII"**.

95. The detailed narratives contained in the invoices provide a fair and accurate description of the services provided and the amounts charged by BDO as Receiver. Included with the invoices is a summary of the time charges of partners and staff, whose services are reflected in the invoices, including the total fees and hours billed.

96. The Receiver's fees for the period August 1, 2024, to January 31, 2025, encompass 201.80 hours at an average hourly rate of approximately \$542.79 for a total of \$109,535.33 prior to disbursements of \$3.69 and applicable taxes. The Receiver is therefore requesting that this Honourable Court approve total fees and disbursements inclusive of applicable taxes in the amount of \$123,778.72.

97. A&B's fees for the period April 2, 2024, to January 31, 2025, encompass 67.9 hours at an average hourly rate of approximately \$812.65 for a total of \$55,179.00 prior to disbursements of \$681.35 and applicable taxes. The Receiver is therefore requesting that this Honourable Court approve A&B's total fees and disbursements inclusive of applicable taxes in the amount of \$63,090.48.
98. The Receiver respectfully submits that the Receiver's fees and disbursements, and A&B's fees and disbursements, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Appointment Order.

MISCELLANEOUS

99. As reported above, on November 26, 2024, the Receiver retained RAS to manage the Real Property. RAS is Toronto based property management firm. However, as set out above with respect to the myriad issues relating to the Real Property, the Tenants and the rents, it has become clear that a property manager with more resources than RAS can dedicate to the Real Property at this time was required. Accordingly, the Receiver recently terminated its property management agreement with RAS.
100. The Receiver has s retained Sleepwell Property Management ("**Sleepwell**") as property manager for the Real Property, effective March 1, 2025. Sleepwell is an Ottawa based property management firm with local resources available to assist with the management of the Real Property.

RECOMMENDATIONS

101. The Receiver recommends and respectfully requests that this Honourable Court make the Orders as requested in paragraph 8(b) above.

All of which is respectfully submitted this 17th day of March 2025

BDO CANADA LIMITED
in its capacity as Court-Appointed Receiver
of ECRE Smart Living Hinton Inc.
and without personal or corporate liability



Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT
Title: Senior Vice President

APPENDIX V

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR.	)	WEDNESDAY, THE 23 RD
	)	
JUSTICE C. MACLEOD	)	DAY OF APRIL, 2025

B E T W E E N :

CANADA ICI CAPITAL CORPORATION

Applicant

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING
MANAGEMENT INC., ECRE HINTON LIMITED PARTNERSHIP and
SLH HINTON LP**

Respondents

**ORDER
(ANCILLARY RELIEF)**

THIS MOTION, made by BDO Canada Limited (“**BDO**”) in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”) without security, of ECRE Smart Living Hinton Inc. (the “**Debtor**”) for an order, *inter alia*, (a) approving the First Report of the Receiver dated March 17, 2025 (the “**First Report**”) and the Receiver’s conduct and activities described therein; (b) approving the fees and disbursements of the Receiver and its counsel; (c) granting the Receiver the power to assign the Debtor into bankruptcy; and (d) directing the Debtor and Smart Living Properties Inc. to make payment to the Receiver of certain unremitted pre-receivership rent amounts was heard this day by judicial videoconference.

ON READING the Notice of Motion of the Receiver and the First Report, filed, and the Respondents’ Motion Record and Factum of Smart Living Management Inc., SLH Hinton LP

and ECRE Smart Living Hinton Inc., and on hearing the submissions of counsel for the Receiver, and all other counsel and parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Calvin Horsten, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record in support of this Motion and the First Report be and is hereby validated, such that this Motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF THE RECEIVER'S ACTIVITIES AND FEES

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

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver up to and including January 31, 2025, as set out in the First Report and the fee affidavit of Josie Parisi sworn February 28, 2025, appended to the First Report, are hereby approved.

4. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements up to and including February 28, 2025, as set out in and appended to the First Report, be and is hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Aird & Berlis LLP, up to and including January 31, 2025, as set out in the First Report and the fee affidavit of Calvin Horsten sworn February 25, 2025, appended to the First Report, are hereby approved.

SEALING OF CONFIDENTIAL APPENDIX

6. **THIS COURT ORDERS** that the Confidential Appendix to the First Report shall be and is hereby sealed, kept confidential, and shall not form part of the public record until the closing of the Transaction or further Order of this Court.

ADJOURNMENT

7. **THIS COURT ORDERS** that certain of the relief sought by the Receiver in this Motion, including the granting of the power for the Receiver to assign the Debtor into bankruptcy, and directing the Debtor and Smart Living Properties Inc. to make payment to the Receiver of certain unremitted pre-receivership rent amounts, is adjourned to be heard on July 24, 2025.

GENERAL

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



C. MacLeod RSJ

Digitally signed by C. MacLeod RSJ
Date: 2025.04.23 11:24:07 -04'00'

CANADA ICI CAPITAL CORPORATION

and

ECRE SMART LIVING HINTON INC., SMART LIVING
MANAGEMENT INC., ECRE HINTON LIMITED
PARTNERSHIP and SLH HINTON LP

Applicant

Respondents

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT OTTAWA

**ORDER
(Ancillary Relief)**

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

D. Robb English (LSO No. 19862F)
Tel: (416) 865-4748
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Lawyers for the Receiver

CITATION: Canada Ici Capital Corporation v. Ecre Smart Living Hinton Inc., et. al.,
COURT FILE NO.: CV-24-96479
DATE: 2025 04 23

SUPERIOR COURT OF JUSTICE - ONTARIO

RE: CANADA ICI CAPITAL CORPORATION, Applicant

AND:

ECRE SMART LIVING HINTON INC., SMART LIVING MANAGEMENT
INC., ECRE HINTON LIMITED PARTNERSHIP and SLH HINTON LP,
Respondents

BEFORE: C. MacLeod RSJ

COUNSEL: Eric Golden, for the Applicant
Martin Z. Black, for Respondents Smart Living Mgmt. and SLH
Zohar Levy, for Respondent ECRE L.P.
Sanjeev Mitra & Calvin Horsten, for the Receiver

HEARD: April 23, 2025

ENDORSEMENT

[1] This was a motion to approve the First Report of the Receiver as well as the fees of the Receiver and Counsel and for other relief. The parties have agreed to adjourn certain issues such as expansion of the powers of the Receiver to July 24th, 2025.

[2] I am also advised that the Applicant intends to bring a Bankruptcy Application. That Application should also be made returnable for July 24th, 2025 and I will be seized of it. A copy of this endorsement is to be provided to the bankruptcy clerk when the Application is filed.

[3] A term of the order is to temporarily seal the appendix to the First Report as it contains information that may be commercially sensitive and should not be made public prior to the sales process concluding. I agree. A sealing order is appropriate. No notice to the media is required as this is a temporary order to facilitate a sales process and notice would undermine the rationale for the sealing order.

[4] Order to go as signed.



Digitally signed by C. MacLeod RSJ
Date: 2025.04.23 11:16:39 -04'00'

Justice C. MacLeod

Date: April 23, 2025

APPENDIX VI

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CANADA ICI CAPITAL CORPORATION

Applicants

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING MANAGEMENT INC., ECRE
HINTON LIMITED PARTNERSHIP and SLH HINTON LP**

Respondents

AFFIDAVIT OF JOSIE PARISI

I, JOSIE PARISI, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY** that:

1. I am a Partner of BDO Canada Limited, and as such have personal knowledge of the matters referred to herein.
2. By Order of the Honourable Justice Flaherty, dated October 4, 2024 (the "Order"), BDO Canada Limited was appointed as Receiver (the "Receiver") Ecre Smart Living Hinton Inc.
3. Pursuant to the Order, the Receiver has provided services and incurred disbursements which are more particularly described in the detailed accounts attached hereto and marked as **Exhibit "A"**
4. The time shown in the detailed account attached as **Exhibit "A"** is a fair and accurate description of the services provided, and the amounts charged by the Receiver, which reflect the Receiver's time as billed at its standard billing rates.

5. The Receiver requests that the Court approve its interim account for the period from February 2, 2025, to May 19, 2026, in the amount of \$298,409.85 inclusive of HST of \$34,330.34 for the services set out in **Exhibit "A"**.
6. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN BEFORE ME at the Town of)
Oakville, in the Province of Ontario, this)
26th day of May 2026)
)
)



Commissioner for Taking Affidavits, etc

Josie Parisi, CPA, CA, CBV, CIRP, LIT

**Peter Naumis, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited and their
subsidiaries, associates and affiliates.
Expires April 15, 2027.**

This is Exhibit "A" referred to in the affidavit of

Josie Parisi

Sworn before me this 26th day of May 2026

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

A COMMISSIONER FOR TAKING AFFIDAVITS

***Peter Naumis, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited and their
subsidiaries, associates and affiliates.
Expires April 15, 2027.***



Tel: 416 865 0210
Fax: 416 865 0904
www.bdo.ca

BDO Canada Limited
20 Wellington Street E, Suite 500
Toronto ON M5E 1C5 Canada

INVOICE

Ecre Smart Living Hinton Inc
226 Argyle Ave
Ottawa, ON K2P 1B9

Date
May 22, 2026

Invoice No.
CINV

Re *Ecre Smart Living Hinton Inc. - Receivership*

FOR PROFESSIONAL SERVICES RENDERED in connection with our engagement for the above noted matter for the period February 2, 2025 to May 19, 2026 as per the details below.

Our Fee	\$ 263,941.00
Disbursement: Postage & Milage	138.51
Subtotal	264,079.51
HST - 13% (R101518124)	34,330.34
Total Due	\$ 298,409.85

Summary of Time Charges	Hours	Rate	Amount
J. Parisi, Partner	92.5	685.00	63,362.50
M. Marchand, Partner	0.9	685.00	616.50
P. Naumis, Sr. Manager	282.1	585.00	165,028.50
M. Loiselle, Sr Manager	2.0	585.00	1,170.00
S. Burrowes, Sr. Manager	5.1	585.00	2,983.50
J. Walker, Sr. Financial Analyst	19.0	350.00	6,650.00
S. Armes, Manager	5.0	350.00	1,750.00
T. Montesano, Sr. Analyst	4.0	300.00	1,200.00
J. Hue, Sr. Analyst	0.1	300.00	30.00
C. Casco, Admin	0.6	225.00	135.00
F. Iannilli, Admin	49.9	225.00	11,227.50
G. Arenas, Admin	43.5	225.00	9,787.50
Total	504.7		263,941.00

Staff	Date	Comments	Hours
J. Parisi	2025-02-02	Review email from Marty Black.	0.4
J. Parisi	2025-02-03	Call with P. Naumis to discuss call from Equitable. Review draft email.	0.4
J. Parisi	2025-02-03	Update call with P. Naumis.	0.5
P. Naumis	2025-02-03	CBRE updates and communication. Updates from Gio and SLP. Updates with RAS.	2.0
G. Arenas	2025-02-04	Confirmed that funds were received. Drafted deposit form, and recorded transaction in Ascend. Processed cheque requisitions, printed cheques and sent them to Oakville's office.	0.5
P. Naumis	2025-02-04	Call with Atletico team members currently residing in 4 units. Discuss arrears and entering into lease for next year. Discuss terms. Call and update with CBRE re: Master Lease Schedule, timing of launch, additional queries to prepare for launch. Review updated CIM, comments. Correspondence with CVL. Continued vetting of RAS information and reconciliation. Discussions with Arun re: missing information and CBRE queries.	1.8
J. Parisi	2025-02-04	Update call with P Naumis.	0.2
J. Parisi	2025-02-05	Review Sleepwell's property management agreement and provide comments.	0.5
P. Naumis	2025-02-05	Call with RAS re: update on CBRE information, February rent collections and rent roll, etc. Tenant issues. Continued calls and updates with RAS re: tenant leases and new leases. Call and update with Barbara of CBRE.	3.3
F Iannilli	2025-02-05	Update leases in the assets folder.	4.0
G. Arenas	2025-02-06	Processed cheque requisitions, printed cheques and arranged courier to send them to Oakville.	0.4
S. Burrowes	2025-02-06	Call with C3 to obtain hydro account numbers. Advised Peter of same and provided C3 with a copy of the court order.	0.3
J. Parisi	2025-02-06	Review rent roll from CBRE. Call with P. Naumis re update from CBRE and property managers. Call with R English re Doyle endorsement. Lender update call.	2.2
G. Arenas	2025-02-06	Recorded Direct payments for Hydro Ottawa for the months of January and February.	1.5
P. Naumis	2025-02-06	Call and update with CBRE re: updated Tenant Master. Call with counsel re: Doyle Endorsement. Lender update call.	1.8
F. Iannilli	2025-02-07	Update spreadsheet and review the leases. Scan, save and mail out 2 cheques to Waste Management. Scan save and mail out 2 cheques to City of Ottawa	1.5
J. Parisi	2025-02-08	Review emails from E. Golden and provide information requested.	0.3
P Naumis	2025-02-10	Review various matters, tenant complaints, Atletico arrears and payment proposition, new lease terms, ongoing utility matters. Review and comment on Doyle Endorsement demand and response from ECRE counsel. Review and comment on draft Confidential Agreement from CBRE.	4.0
J. Parisi	2025-02-10	Review email from CBRE regarding launch. Send correspondence to lender group with update. Review brochure. Review Confidentiality agreement. Review proposal from CLV.	1.2
S. Burrowes	2025-02-11	Email to C3 to get hydro invoices. Cheque requisition for Enbridge.	0.2

Staff	Date	Comments	Hours
P. Naumis	2025-02-11	RAS correspondence re: new leases and terms. Query certain clauses. Review December and January expense reconciliation and discuss with RAS. Arrange for payment. Correspondence to RAS re: February collections, vacancies, arrears, payment to Receiver, etc. Update with RAS re: leasing up, templated leases, Atletico arrears. Call with Aird & Berlis re: response to ECRE counsel re: pre-appointment rents and Doyle Endorsement.	2.5
G. Arenas	2025-02-11	Processed cheque requisition, printed cheque and couriered it to Oakville's office.	0.3
J. Parisi	2025-02-11	Call with R. English regarding call with Marty Black and Doyle endorsement. Call with P. Naumis to discuss operations and property management.	0.7
P. Naumis	2025-02-12	Tenant matters. Update from RAS re: December and January expense reconciliation. Update and correspondence from and to Sleepwell and CLV. Correspondence from RAS re: February rent collections and reconciliation.	1.8
G. Arenas	2025-02-12	Processed cheque requisitions, printed cheques and sent them to Oakville.	0.4
F. Iannilli	2025-02-12	Mail, scan save and prepare 2 cheque requisition for Waste, scan save and email Gabriela.	0.2
J. Parisi	2025-02-12	Review CIM and provide comments to realtor.	0.8
P. Naumis	2025-02-13	Review updated CIM from CBRE, comments. Review data room, comments. Call with CBRE re: Pro Forma and comments. Review and forward interested party list to CBRE. Follow up with IPA re: property live. Communicate to group that historically purchased property from Receiver to gauge interest. Follow up with Aviva re: insurance policy. Update from RAS re: February collections and Dec/Jan expenses. Call with Sleepwell. Update from counsel re: next court date, Receiver's First Report, etc.	3.0
J. Parisi	2025-02-13	Discussions with P. Naumis re CIM. Correspondence with Lender Group re CIM.	0.3
S. Burrowes	2025-02-13	Prepare cheque requisition for Enbridge. Request hydro invoices again.	0.2
G. Arenas	2025-02-13	Processed cheque requisition, printed cheque and sent it to Oakville's office.	0.3
S. Burrowes	2025-02-14	Email response to C3 regarding hydro invoices.	0.1
P. Naumis	2025-02-14	Review insurance renewal. Query broker. Review CBRE data room, comment on concerns identified.	1.3
G. Arenas	2025-02-14	Received funds re: rent, drafted deposit form, recorded transaction in Ascend and requested confirmation from the bank.	0.3
F. Iannilli	2025-02-14	Mail, scan save and email staff.	0.1
J. Parisi	2025-02-15	Review changes to Sleepwell (property manager) agreement and provide edits. Review insurance policy and provide comments.	0.5
J. Parisi	2025-02-17	Review security opinion.	0.6
P. Naumis	2025-02-18	Review and markup draft Sleepwell property management agreement. Correspondence and comments from Josie and Aird & Berlis to Sleepwell's PM agreement. Ongoing Ottawa Hydro review, reconciliation and management. Communication with CBRE re: post utility invoices, CIM and data room access. Call with insurance broker re: limits in place, increasing, etc. Start rework of draft First Report.	4.8

Staff	Date	Comments	Hours
J. Parisi	2025-02-18	Correspondence with CBRE regarding activity. Call with P. Naumis re receipts and disbursements. Review Confidential Agreement from interested parties.	1.3
S. Burrowes	2025-02-18	Email correspondence with Bonnie from C3.	0.2
G. Arenas	2025-02-18	Processed cheque requisition, printed cheque and couriered it to Oakville's office.	0.3
P Naumis	2025-02-19	Review amended Confidentiality Agreements and provided comments. Call with RAS re: February rent roll, arrears, expense reconciliation, etc. Call with Ottawa Hydro re: updated list of accounts in Receiver's name to reconcile with tenant roll. Review marked up Confidential Agreement's and approved changes. Continue draft of the First Report to Court.	4.0
S. Burrowes	2025-02-19	Email response to C3 regarding hydro account.	0.1
J. Parisi	2025-02-19	Update call with P. Naumis. Review reporting from RAS and request additional information. Review reporting letter from CBRE.	0.8
J. Parisi	2025-02-20	Correspondence with RAS regarding rent arrears and monthly reporting. Create agenda for meeting. Call with Lender group. Review information from RAS and send questions. Report review.	2.3
P. Naumis	2025-02-20	Update call with Josie. Review updated information from RAS Follow up with Sleepwell and execute PM agreement. Communicate with CVL and advise engaged other PM. Review of various marked up CA's from CBRE, comment. Call with Lenders.	2.5
F Iannilli	2025-02-20	Scan 5 cheques received, print out the backing and mail out	1.0
J. Parisi	2025-02-21	Update email to R. Gartner. Review bank activity provided by RAS. Call with HST group to understand the HST obligation.	0.6
P. Naumis	2025-02-21	Call with Richmond Advisory re: termination of PM services. Call with BDO indirect tax group re: HST issues and assessment of attachment to proceeds of asset sale. Update with SLP re: December and January expenses. Update with Sleepwell, new PM engaged. Begin transitioning from Sleepwell to RAS. Pull and forward information to Sleepwell. Introduce Sleepwell to Gio and RAS to assist transition and information requests.	3.3
G. Arenas	2025-02-21	Processed wire payment. Drafted letter and communicated with the bank. Once transaction is completed, updated records.	0.4
J. Parisi	2025-02-22	Review and edit court report. Review of the information provided by RAS regarding rent arrears.	4.5
J. Parisi	2025-02-23	Review first report of Receiver. Correspondence with P. Naumis. Review appendices.	1.7
P Naumis	2025-02-24	Continue property manager transitioning. Continued review of leases for hydro transitioning. Follow up query with Gio. Communication with CBRE. Kick off call with Sleepwell. Call with Rob Swayne (SLP) re: ongoing reconciliation.	6.0
J. Parisi	2025-02-24	Call Sleepwell to discuss property management transition.	0.6
P Naumis	2025-02-25	Update notes from call with Rob Swayne. Call with Aik from IPA re: status of Salis refinancing of properties' to enable them to submit offer to Receiver, timing, etc. Review comments to First Report from A&B. Call with A&B to debrief report. Dealing with tenant complaints re: hot water issues. Follow up with HVAC contractor and assessment of boiler, costs to repair, etc.	3.0
J. Parisi	2025-02-25	Call with A&B to review court report.	0.8

Staff	Date	Comments	Hours
P Naumis	2025-02-26	Review and comment on marked up CA from CapReit. Insurance follow up with Lender group, limits, terms, etc. Call from Schindler Elevator counsel re: post filing obligations. Review Receiver's previous correspondence and invoices paid. General discussion. Update and correspondence with Sleepwell - initial tour of property, meeting with Gio, etc. CBRE Second Reporting letter. Comments from Rob Stevens re: insurance policy and limit on rent coverage.	2.0
F. Iannilli	2025-02-26	Scan, save cheques (2) and mail out	0.2
P. Naumis	2025-02-27	Dealing with insurer re: 2025 policy and business interruption limit. Instructions to insurer. update from counsel re: report comments. Continue report revisions and update. Circulate final draft of first report for review. Call with CBRE and lenders. Ongoing correspondence with Sleepwell as they transition into property management. Review draft Notice of Motion and draft Order, comment.	3.3
J. Parisi	2025-02-27	Internal update call. Call with lender group. Review changes to court report.	1.3
P Naumis	2025-02-28	Update final draft report. Update with insurer re: 2025/2026 policy and changes required. Call with Rob Swayne of SLP continued reconciliation of Oct/Nov accounting and related party transactions. Various correspondence from Sleepwell and Gio re: moving forward. Various correspondence from RAS re: transitional items.	3.0
J. Parisi	2025-02-28	Review NOM and draft order. Review changes to report. Review and respond to various emails regarding report finalization.	1.1
F. Iannilli	2025-02-28	Respond to Peter, print, scan save to the directory.	0.1
J. Parisi	2025-03-03	Review changes to First Report.	0.8
P. Naumis	2025-03-03	Correspondence with insurer re: equipment interruption limits, statement of values, etc. Discussions with Ottawa Hydro re: accounts being paid by BDO and continue in name of Landlord. Reconcile with tenant role and identify hydro accounts that need to be transferred to tenant. Update Sleepwell. Correspondence from Sleepwell re: property cleaners, subpar work, sleeping on job, etc. Instructions to Sleepwell terminate cleaner. Engage new cleaners at cheaper rate based on quote provided by Sleepwell. Various reconciling items from RAS cash collections, and Sleepwell's initial findings. Ongoing communication with Sleepwell.	2.3
P. Naumis	2025-03-04	Review My Service Ottawa account re: water utility and investigate property tax matters. Review additional comments to Receiver draft First Report. Amend/update report. Ongoing communication with RAS and Sleepwell re: property management transitioning. Review various tenant communications. Draft interim statement of receipts and disbursements. Call with Josie. Review various tenant correspondence.	2.8
J. Parisi	2025-03-04	Call with S. Armes to discuss rent analysis from cash receipts provided by RAS. Review final changes to report. Correspondence with P. Naumis and R. English.	0.9
S. Armes	2025-03-04	Reconcile rent roll to cash receipts.	4.0
P. Naumis	2025-03-05	Call with Sleepwell and leasing group re: leasing strategy. Continued update on draft first report. Correspondence with Gio re: CBRE information request. Forward information received to CBRE. Follow up with City of Ottawa re: tax bills. Continued updates from Sleepwell.	2.3
J. Parisi	2025-03-05	Review email from Sleepwell regarding status of the building including vacancies. Attend call with CBRE.	0.7

Staff	Date	Comments	Hours
P. Naumis	2025-03-06	Tenant communications, various requests and updates from Sleepwell. Lender update call with CBRE.	2.3
J. Parisi	2025-03-06	Update call with Sleepwell. Review RAS rent collections summary. Call with CBRE re bid date. Call with P. Naumis regarding various issues.	1.4
G Arenas	2025-03-06	Recorded Hydro Ottawa direct payments for the month of March 2025	1.0
S. Armes	2025-03-06	Updating the Hinton analysis	1.0
P. Naumis	2025-03-07	Call with Sleepwell and update. discuss initial findings and provide certain instructions. Call with CBRE re: current marketing, proposed bid date, strategy, etc. Update CBRE with estimated payout amounts. Call with Josie to discuss various administration matters including Richmond Advisory cash collections, reconciliation, etc. Ongoing calls to Ottawa Hydro re: account reconciliation.	2.3
S. Burrowes	2025-03-07	Follow up with C3 regarding invoices.	0.1
G. Arenas	2025-03-07	Processed cheque requisitions.	0.8
J. Parisi	2025-03-08	Review email from Equium regarding sale of interest in ECRE. Review correspondence with A&B.	0.4
P Naumis	2025-03-10	Utilities, Equium query and response. Correspondence with counsel. Correspondence to CBRE re: markup to Confidential Agreement. Update and continued transitioning to Sleepwell. Tenant matters, early vacating, last month's rent, etc.	2.0
G. Arenas	2025-03-10	Processed cheque requisition, printed cheque and couriered it to Oakville's office.	0.3
P Naumis	2025-03-11	Ongoing tenant matters, reconciliation to hydro accounts, reconciliation to tenancies, query re: refund of LMR, etc. Ongoing discussions with Sleepwell and debtor property manager re: transitioning. Follow up with RAS re: final accounting and balance of rents collected. Update from NFP re: updated insurance policy limits for equipment breakdown, and loss of income as requested by Receiver.,	2.0
G. Arenas	2025-03-11	Processed cheque requisition, printed cheque and mailed out.	0.3
S. Burrowes	2025-03-12	Email to C3 regarding hydro cases.	0.1
P. Naumis	2025-03-12	Call with Josie, update on Sleepwell transitioning, rent arrears, RAS cash collections, etc. ongoing correspondence with Sleepwell. Update and correspondence from CBRE. Receive and review offer.	1.8
J. Parisi	2025-03-12	Call with Peter to go through the RAS rent collection and discuss the inaccuracies in the info provided and methods of reconciliation. Review correspondence with CBRE.	0.6
P. Naumis	2025-03-13	Update and discussion with CBRE re: offer received. Update re: Phoenix Home tour and requested information. Call and weekly update with Sleepwell. Updated March accounting from Sleepwell and occupancy list. Weekly call with CBRE and the Lender group, marketing and administrative updates.	2.3
S. Burrowes	2025-03-13	Cheque requisition for Enbridge.	0.1
G. Arenas	2025-03-13	Processed cheque requisition, printed cheque and sent it to Oakville's office.	0.3
J. Parisi	2025-03-13	Weekly update call with Sleepwell	0.4
F Iannilli	2025-03-13	Scan, save and mail out (10) cheques with back up invoices.	1.0
G. Arenas	2025-03-14	Processed cheque requisition.	0.2
P. Naumis	2025-03-14	Call with Cameron Hurst - Equium Capital. Discussion re: proposed share sale to SLP group. Update on marketing and sale status.	1.3

Staff	Date	Comments	Hours
		Correspondence from and to Gio re: unit lease and rent payment. Ongoing Sleepwell correspondence, transitioning and vetting tenant base.	
J. Parisi	2025-03-14	Review of Sleepwell's reporting.	0.3
J. Parisi	2025-03-15	Review correspondence regarding Equium wanting to sell shares.	0.2
P. Naumis	2025-03-17	Finalize first report with appendices and updated comments. Follow up on Sleepwell correspondence. Follow up of Smart Living documents. Correspondence with Cameron Hurst - Equium - re: share sale.	1.8
G. Arenas	2025-03-17	Recorded incoming wire. Drafted deposit form.	0.2
J. Parisi	2025-03-17	Review final version of report.	0.6
P Naumis	2025-03-18	Ongoing Sleepwell correspondence, tenant issues and building operation.	1.0
F. Iannilli	2025-03-19	Scan, save and mail out (2) cheques with invoice.	0.2
P. Naumis	2025-03-19	Correspondence and updates - Sleepwell and CBRE.	0.8
M. Marchand	2025-03-19	Review court report.	0.9
J. Hue	2025-03-19	Update the case website with the Motion Record.	0.1
J. Parisi	2025-03-20	Debrief call with P. Naumis. Call with Sleepwell. Lender Call	1.4
P. Naumis	2025-03-20	Call and update with Sleepwell. Call with CBRE and Lender's marketing update, property management update, etc. Call with IPA. Update CBRE re: March rent roll. Review Sleepwell reporting, reconcile and questions. Query Smart Living on commercial tenancy inducements.	2.5
T. Montesano	2025-03-21	Prepare Receivers Interim Report.	1.5
P. Naumis	2025-03-21	Sleepwell reconciliation of Buildium report and March rent roll. Review and comment on Receiver's 246 report. Discussion with Fuller Landau LLP - accountant for partnership - re: Receiver's accounting for 2024. Correspondence from and to CBRE re: requested information. Call with Sleepwell re: Receiver's queries.	2.5
P. Naumis	2025-03-24	Call and update with Sleepwell re: reconciliation of Buildium and Rent Roll reports. Follow up on leasing matters and ongoing tenant matters.	1.3
J. Parisi	2025-03-24	Call with Property Manager to discuss challenges with the rent reconciliation.	0.4
J. Parisi	2025-03-25	Call with CBRE to discuss their observations from rent tours.	0.4
G. Arenas	2025-03-25	Processed cheque requisitions.	0.4
P Naumis	2025-03-25	Call and update with CBRE re: property tours, etc. Follow up with Sleepwell on certain matters. Correspondence from counsel re: confidential agreement.	1.0
P Naumis	2025-03-26	Correspondence from and to Smart Living Properties, accounting and intent to submit bid for property. Correspondence from Sleepwell re: updated rent roll, vacancy report, etc. Correspondence with CBRE.	1.0
P. Naumis	2025-03-27	Weekly call with Sleepwell. Weekly call and update with CBRE and lenders. Correspondence with Sleepwell re: tenant matters.	2.3
J. Parisi	2025-03-27	Review reporting letter. Call with CBRE. Call with Lender Group. Call with R. Gartner. Subsequent call with CBRE.	1.3
P. Naumis	2025-03-28	Update from CBRE re: tours and units focused on. Update re: offer from Phoenix Homes. Review offer and forward to Lender group. Call with Sleepwell re: unit preparation re: tours.	1.3
F. Iannilli	2025-03-28	Scan utilities cheques to the directory and mail out.	0.2

Staff	Date	Comments	Hours
P. Naumis	2025-03-31	Various correspondence to and from TD Bank re: January to March transactional statement, closing account and surplus funds. Review bank statements. Instructions to close accounts and forward remaining funds to Receiver. Sleepwell correspondence. Quote for faulty water heater replacement. Call with IPA re: offer submission deadline, proposed offer from Sarlis brothers, form of offer, conditions, etc.	1.4
G. Arenas	2025-03-31	Recorded Hydro Ottawa - Direct Payments	0.2
P. Naumis	2025-04-02	Sleepwell correspondence and update. Review most recent rent roll and vacancy update. Compare to previous.	0.8
G. Arenas	2025-04-03	Processed cheque requisition, printed cheque and sent it to Oakville's office.	0.3
J. Parisi	2025-04-03	Call with Sleepwell to discuss status. Review reporting. Scan offer from IPA.	0.7
P. Naumis	2025-04-03	Call and update with Sleepwell. Call with IPA re: Sarlis brother offer, conditions, etc. Discussions and updates from Sleepwell. Receive offer from IPA. Call from and discussions with IPA re: offer structure, etc.	1.3
F. Iannilli	2025-04-03	Photocopy cheque, prepare deposit and send to Gabriela	0.2
F. Iannilli	2025-04-04	Scan save Rogers cheque to the directory, mail out.	0.1
J. Parisi	2025-04-04	Call with Lender group and CBRE. Post CBRE call. Call with Equitable. Call with P Naumis to discuss offers.	0.9
P. Naumis	2025-04-04	Call with IPA re: Sarlis offer. Update call with CBRE and Lenders to review offers received. Supplemental call with Lenders re: offers received, next steps, accounting, etc. Follow up call with CBRE Call with Aik from IPA.	1.5
P Naumis	2025-04-07	Correspondence with re: final billing, irreconcilable difference, surplus funds to be paid to Receiver. Update call with counsel. Draft payout accounting and per diem priority carrying costs for Lenders. Update call with Lenders. Follow up with Sleepwell re: March final accounting.	2.0
J. Parisi	2025-04-07	Review proceeds calculation prepared by P. Naumis. Update call with A & B. Review calculation of proceeds required to fully pay out the lender group. Call with lender group. Call with P Naumis.	1.6
P. Naumis	2025-04-08	Follow up on RAS reconciliation. Receive EFT confirmation from RAS. Follow up with accounting on confirmation of receipt in BDO's trust account.	0.5
J. Parisi	2025-04-08	Review various emails from CBRE and lender group. Call with P. Naumis.	0.6
T. Montesano	2025-04-08	Contact RBC re activity of account, post incoming EFT.	0.3
P Naumis	2025-04-09	Follow up with Sleepwell re: March accounting. Correspondence with CBRE re: April Rent roll, bid deadline, etc. Update Lenders.	1.0
J. Parisi	2025-04-09	Review and respond to various emails re Dream and deadline for Sarlis offer.	0.3
S. Burrowes	2025-04-10	Cheque requisition for Enbridge and Waste Management.	0.2
P. Naumis	2025-04-10	Weekly update call with Hinton re: rent arrears, leasing update, tenant matters. Review March final accounting and compare it with weekly analysis. Review of recent recommended repair actions.	1.5
C. Casco	2025-04-10	Set up payable, print cheques & mail out.	0.4
J. Parisi	2025-04-10	Call with Sleepwell to discuss operations.	0.6
T. Montesano	2025-04-10	Contact RBC re request for activity of account, post incoming wire	0.4

Staff	Date	Comments	Hours
P Naumis	2025-04-11	Former tenant correspondence re: last month rent deposit, receivership, etc. Update from Sleepwell re: property tour, leasing update, etc. Call with Sleepwell and Hullmark re: leasing status. Correspondence from and to former cleaners re: accounts, poor work product, etc. Call with Rob Stevens - Col Capital. Follow up with Sleepwell.	2.0
J. Parisi	2025-04-11	Review correspondence regarding lease rates and tank repair. Call with Sleepwell and CBRE regarding lease rates. Review factum.	1.1
J. Parisi	2025-04-13	Review and respond to emails regarding leasing.	0.2
P. Naumis	2025-04-14	Review tenant arrears and accounting provided by Sleepwell. Reconcile and follow up queries to Sleepwell re: tenant payments. Call with Josie re: Nuru Sanitation. Correspondence to Nuru Sanitation.	1.5
J. Parisi	2025-04-14	Call with P. Naumis to discuss Nuru invoice for cleaning and their position. Call with P. Naumis to discuss his call with IPA.	0.5
J. Parisi	2025-04-15	Call with P. Naumis regarding offer and bid deadline. Review correspondence from Lundy Levy Eski and Baum and Martin Black re their position on motion. Call with P. Naumis to discuss email from Calvin regarding additional information required for TUV's.	0.7
P. Naumis	2025-04-15	Updates from Sleepwell re: hydro account collection, tenant arrears, April rents. Correspondence with counsel. Update re: potential preferential payments. Provide accounting. Review various correspondence for upcoming motion. Receive and review APS resubmission.	1.5
F. Iannilli	2025-04-16	Mail, scan save and email staff.	0.2
P. Naumis	2025-04-16	Call with Barbara Bardos re: Pastra Science resubmission, discussions held with IPA, comments from Pastra Science on revised pricing. Update from Sleepwell, review tenancy list, vacancies and April rent roll.	1.5
G. Arenas	2025-04-16	Processed cheque requisition, printed cheque and mailed it out.	0.3
J. Parisi	2025-04-16	Review revised offer from Sarlis Bros.	0.3
J. Parisi	2025-04-17	Call with Sleepwell to discuss operating issues. Call with lender regarding revised offer received. Call with P. Naumis. Call with EQB.	1.3
P Naumis	2025-04-17	Call and update with Sleepwell. Discussions with Josie re: resubmission from IPA's client and discussions with CBRE. Call with Lenders re: resubmission and next steps.	2.0
F. Iannilli	2025-04-17	Scan, save and email (2) cheque. requisitions to Gabriela.	0.1
G. Arenas	2025-04-17	Processed cheque requisitions, printed cheques and sent them to Oakville's office.	0.4
P. Naumis	2025-04-21	Correspondence from and to counsel.	0.3
P. Naumis	2025-04-22	Call with Col and Hullmark. Receive and review email lending commitment from proposed purchaser's lender. Discussions and update with CBRE re: conditions, offer, deposit and sign back. Call with Sanj - Aird & Berlis - ahead of tomorrow's motion, affidavit submitted by Rob Swayne, workout with debtor, etc.	2.8
J. Parisi	2025-04-22	Call with Col and Hallmark to discuss next steps. Review emails from A&B regarding court hearing tomorrow. Call with P. Naumis to debrief A&B call. Call with EQB to discuss Sarlis' financing email. Call with R. English to discuss status and email correspondence from Blaney's.	2.1
F. Iannilli	2025-04-23	Mail, scan, save and email staff.	0.1
P. Naumis	2025-04-23	Attend and participate at court motion. Call with Lenders re: Pastra Science offer. Call with CBRE. Updated communication from Lenders. Instructions to CBRE.	2.3

Staff	Date	Comments	Hours
J. Parisi	2025-04-23	Call with lender group. Review various emails regarding court attendance today. Call with R. Gartner. Call with P. Naumis re same.	1.6
F. Iannilli	2025-04-24	Scan save (2) cheques and mail out to Hydro Ottawa	0.2
P. Naumis	2025-04-24	Review weekly rental reports from Sleepwell. Weekly call with Sleepwell re: rental updates, arrears updates, etc. Call with CBRE and various amendments to APS. Execute APS. Draft final release for Nuru Sanitation.	1.5
J. Parisi	2025-04-24	Weekly call with Sleepwell to discuss operations. Call with P. Naumis to discuss sign back and call with CBRE.	0.8
P. Naumis	2025-04-25	Call with realtor re: IPA offer. Creditor query. Receive and review signed offer, and discussion on next steps.	1.0
G. Arenas	2025-04-25	Processed cheque requisition.	0.2
J. Parisi	2025-04-25	Review correspondence from CBRE regarding sign back. Call with P. Naumis re same.	0.7
P. Naumis	2025-04-28	Call with CBRE. Ongoing updates. Correspondence from and to Fahel & Co. Update from Sleepwell.	1.3
J. Parisi	2025-04-28	Review correspondence from CBRE. Review emails from E. Golden regarding Hinton proceedings. Review affidavit and bankruptcy application provided by Blaney's and provide my comments.	0.9
P. Naumis	2025-04-29	CBRE correspondence. Update from Sleepwell. Correspondence to Lenders.	0.3
P. Naumis	2025-04-30	Sleepwell and CBRE update.	0.3
J. Parisi	2025-04-30	Review HST memo.	0.5
J. Parisi	2025-05-01	Update call with property manager. Discussions with P. Naumis re deposit and rentals and HST memo. Review rent report and discuss issue with same with P. Naumis.	0.6
P. Naumis	2025-05-01	Follow up re: receipt of deposit. Call with Sleepwell. Update with Lenders. Review updated accounting and reports from Sleepwell. prepare May Rent Roll for Lender's and leasing discussion. Update to Sleepwell.	1.5
G. Arenas	2025-05-01	Recorded direct payments for Hydro.	1.0
P. Naumis	2025-05-02	Updated rent roll from Sleepwell. review and circulate to CBRE. updated communication from CBRE re: purchaser asks. Obtain and forward information.	1.0
P. Naumis	2025-05-05	Various correspondence re: critical dates, etc. Creditor calls re: pre-filing work not paid for, Smart Living Properties sent to BDO however, work completed for Smart Living. Correspondence with Sleepwell and Lenders re: new proposed lease on unfurnished basis, rate, etc.	1.0
P. Naumis	2025-05-06	Status update with Josie. Review Fahel advice of outstanding accounts owing to them. Call with Remi of Fahel to discuss and dispute certain charges. Receive TSSA inspection notice, communicate with insurer. Correspondence with Sleepwell re: TSSA request. Correspondence with Lender's re: lease interest, offers received, acceptance of lease offers and establishing guidelines for acceptance to provide Sleepwell.	2.3
J. Parisi	2025-05-06	Discussion with P. Naumis regarding HST issue.	0.3
P. Naumis	2025-05-07	Correspondence from and to Sleepwell re: Fahel claim to new lease.	0.3
F. Iannilli	2025-05-07	Mail, scan save and email staff, prepare the cheque requisitions, scan save and email Gabriela.	0.2
F. Iannilli	2025-05-08	Prepare (3) Cheque Requisition, scan save and email Gabriela	0.2

Staff	Date	Comments	Hours
P. Naumis	2025-05-08	Weekly update call with Sleepwell. Review leases, specifically Sofiya's application (92-322) forward to Sleepwell for additional collection information. Follow up with Lenders. Update and correspondence with insurer re: TSSA requested inspection and Certificate of insurance. Ottawa Hydro correspondence.	1.3
J. Parisi	2025-05-08	Update call with Sleepwell.	0.3
G. Arenas	2025-05-08	Processed cheque requisitions.	0.3
F. Iannilli	2025-05-09	Prepare Cheque for Enbridge, scan save and email Gabriela	0.2
G. Arenas	2025-05-09	Processed cheque requisition.	0.2
J. Parisi	2025-05-09	HST discussion with A&B.	0.4
P. Naumis	2025-05-13	Creditor query, CBRE correspondence. Correspondence from SLP and voicemail from CRA. Call to CRA. Call with CBRE re: recent tour, update on Pastra Science due diligence and update on Sleepwell leasing strategy.	1.3
F. Iannilli	2025-05-14	Scan save Utilities cheques to be mailed out (4) Mail, scan save and email staff (Rogers).	0.2
S. Burrowes	2025-05-14	Cheque requisitions - waste management and Enbridge and Rogers.	0.3
J. Parisi	2025-05-14	Call with S. Mitra and P. Naumis to discuss HST and bankruptcy issues.	0.7
G. Arenas	2025-05-14	Processed cheque requisitions.	0.4
P. Naumis	2025-05-14	Call with Sanj and Josie re: APS, bankruptcy application, look back provisions, etc. Sleepwell update.	1.3
G. Arenas	2025-05-15	Processed cheque requisition.	0.3
J. Parisi	2025-05-15	Update call with Sleepwell.	0.4
P. Naumis	2025-05-15	Sleepwell weekly meeting.	0.3
F. Iannilli	2025-05-15	Scan save and email staff utilities invoices.	0.4
P. Naumis	2025-05-16	Correspondence from and to Sleepwell. Call with Cameron Hurst - Equium Partners re: status update, HST, etc.	1.0
P. Naumis	2025-05-20	Update from Sleepwell re: lease interest. Forward to lenders. Update re: Fahel invoices. Update form insurer re: policy amendment to reflect Receiver as named insured. Update from CBRE and prospective purchaser query. Review and query delinquent tenant schedule.	1.3
S. Burrowes	2025-05-20	Looked into waste management payments. Cheque requisition for invoice not yet paid.	0.3
G. Arenas	2025-05-20	Processed cheque requisition.	0.3
J. Parisi	2025-05-20	Call with P. Naumis to discuss HST issue. Review and respond various emails with CBRE and Sleepwell.	0.3
F. Iannilli	2025-05-21	Mail, scan save and email staff.	0.3
P. Naumis	2025-05-21	Call with CBRE re: due diligence matters, etc. Call with BDO indirect tax group re: opinion letter.	0.8
P. Naumis	2025-05-22	Weekly update call with Sleepwell. Sleepwell April management reports. Review numerous repair charges. reconcile, query Sleepwell.	1.3
G. Arenas	2025-05-22	Processed cheque requisition.	1.2
		Recorded EFT received. Recorded direct debit payments for Hydro Ottawa and Aviva.	

Staff	Date	Comments	Hours
F. Iannilli	2025-05-22	Scan cheques to the directory, and email staff on hold due to postal strike.	0.2
F. Iannilli	2025-05-23	Scan save cheques and mail out.	0.2
P. Naumis	2025-05-26	Ongoing reconciliation of Fahel invoices purportedly outstanding and claimed from the Receiver. Review update from Richmond Advisory re: Fahel February and March claims. Correspondence from disgruntled tenants and allegations around Sleepwell. Forward to Sleepwell to discuss.	1.5
J. Parisi	2025-05-26	Review letter from dissatisfied tenant. Attend call with Blaney's and A&B regarding various issues.	0.7
T. Montesano	2025-05-26	Send correspondence received to P. Naumis.	0.2
P. Naumis	2025-05-27	CBRE requests for utility information as part of due diligence. Review files and forward what is available. Follow up with Enbridge and Hydro Ottawa for requested information. Correspondence with Sleepwell. Call with Sleepwell re: accusatory and threatening email from Erika Belopotocanova (tenant 92-605).	1.5
G. Arenas	2025-05-28	Recorded utilities and insurance direct debit payments.	0.4
P. Naumis	2025-05-28	Correspondence from and to CBRE re: hydro information. Update from Sleepwell re: tenant matters. Updated May rent advice.	0.4
P. Naumis	2025-05-29	Discussions with CBRE re: ongoing due diligence, request for operating statements, and CMHC application, hydro accounting for last 12 months, etc.	0.5
P. Naumis	2025-06-02	Call with BDO indirect tax group. Draft interim operational receipts and disbursements for CBRE and CMHC application. Discussions with CBRE. Review CRA Bare Trust bulletin.	1.5
J. Parisi	2025-06-02	Review email from CBRE regarding purchaser request for extension. Call with P. Naumis to discuss same.	0.3
T. Montesano	2025-06-02	Scan mail to P. Naumis	0.2
J. Parisi	2025-06-03	Call with CBRE regarding buyer's proposed extension and conditions.	0.5
P. Naumis	2025-06-03	Update call with CBRE re: Pastra Science due diligence. Continued correspondence and calls with CBRE. Forward additional requested information. Call with Aird & Berlis.	1.5
J. Parisi	2025-06-04	Update call with Lender group and counsels. Debrief call with Naumis.	0.6
P. Naumis	2025-06-04	Call with counsel ahead of lender meeting. Review and discuss various issues including purchaser's due diligence update and HST matters. Update call with Lenders re: purchaser's latest position with respect to due diligence, etc. Follow up with Ottawa Hydro re: online access to accounts cutoff for no reason. Receive confirmation done mistakenly, re-register based on information provided by Ottawa Hydro.	1.3
P. Naumis	2025-06-05	Update meeting with Sleepwell. Correspondence with Lenders re: leasing update, market conditions, decreasing rents, etc. Update with counsel re: upcoming conditional date. Update from Sleepwell re: May leasing activities.	1.3
P. Naumis	2025-06-06	Continued correspondence with Lenders and Sleepwell to determine causes of recent vacancies.	0.3
P. Naumis	2025-06-09	Update re: conditional date lapsing, extension, etc. Update from Sleepwell re: lease interest. Call with CBRE to discuss requested extension, support for what is being suggested with respect to status of financing, both bridge and CMHC and specific language around condition request. Various updates from CBRE and to Lender group.	1.5

Staff	Date	Comments	Hours
J. Parisi	2025-06-09	Review various emails from CBRE and lenders and A&B regarding extension.	0.3
T. Montesano	2025-06-09	Prepare payment of invoice.	0.3
P. Naumis	2025-06-10	Ongoing communication from and to CBRE re: conditional period extension. Communication with Lenders. Review LTB correspondence and hearing date for 92-219. Correspondence from and to Rogers re: utility work at property. Various calls with CBRE and EQ re: purchasers request for 30-day condition extension, refusal to provide commitment letter, next course of action.	1.8
G. Arenas	2025-06-10	Processed cheque requisitions.	0.4
J. Parisi	2025-06-10	Review correspondence with CBRE, Lender group and P. Naumis.	0.5
P. Naumis	2025-06-11	Update from CBRE. Receive and review Timbercreek commitment letter. Note concerns to CBRE. Update to Lenders and follow up re: extension deadline at 5pm. Correspondence with Sleepwell re: updated leasing, rate and charging for future internet service on new leases. review new lease requests from Sleepwell.	1.5
J. Parisi	2025-06-11	Review term sheet provided by purchaser. Call with P. Naumis. Discussion with R. English re HST issue. Review and respond to various emails from Sleepwell and CBRE.	1.2
F. Iannilli	2025-06-12	Scan and save cheque and mail out.	0.1
J. Parisi	2025-06-12	Review weekly reporting.	0.4
P. Naumis	2025-06-12	Correspondence from and to Sleepwell re: new leases, concern with income on one proposed lease. Discuss tenant matters, occupancy termination requests due to high rent, etc. Correspondence with CBRE.	1.3
P. Naumis	2025-06-13	Utility matters. Call to City of Ottawa re: water & sewer arrears previously paid. Call to City to also discuss outstanding property taxes previously paid. Correspondence from and to Sleepwell re: tenant relief sought.	1.3
F. Iannilli	2025-06-13	Mail, scan save and prepare cheque. req for approval, scan save and email Gabriela.	1.0
G. Arenas	2025-06-13	Processed 4 cheque requisitions for utilities.	0.5
P. Naumis	2025-06-16	May Sleepwell monthly reporting. Review. Review new leases. Review invoicing for 1 Valet system. Correspondence with Sleepwell re: charges.	1.3
S. Burrowes	2025-06-17	Cheque requisition.	0.1
G. Arenas	2025-06-17	Processed cheque requisition.	0.3
P. Naumis	2025-06-17	Call to Smart Living - Rob Swayne - re: interest from second mortgagee on purchase of property. ALSK loan from third party (not related) and wants to buy asset.	0.5
F. Iannilli	2025-06-18	Scan save cheques to the directory, print out invoices and mail	0.3
P. Naumis	2025-06-19	May rent reconciliation with Sleepwell accounting. Update on rent arrears status. Review for units not paid and not on arrears list. Call with counsel re: ASLK	1.3
J. Parisi	2025-06-19	Call with Sleepwell regarding renting activity and arrears and evictions.	0.4
P. Naumis	2025-06-20	Review Sleepwell May accounting, query certain transactions. Correspondence from and too Rogers re: various accounts and update.	0.5
G. Arenas	2025-06-20	Drafted deposit form, and recorded Sleepwell Property Management rental payment	0.2
G. Arenas	2025-06-23	Processed cheque requisition for utilities.	0.3

Staff	Date	Comments	Hours
J. Parisi	2025-06-24	Review letter from counsel to purchaser, call with P. Naumis re same. Correspondence with lender group. Call with CBRE. Call with A&B regarding letter from purchaser, HST issue and bankruptcy.	0.8
P Naumis	2025-06-24	Correspondence from counsel re: Pastra Science terminating purchase agreement. Call with CBRE to discuss insight into what precipitated the termination. Call with Aird & Berlis to discuss termination and next steps.	1.0
P. Naumis	2025-06-25	Correspondence and update from counsel re: terminated offer, deposit refund, etc.	0.3
G. Arenas	2025-06-25	Processed cheque requisition for utilities.	0.3
P Naumis	2025-06-26	Weekly update call with Sleepwell. Discuss leasing update, arrears, maintenance matters, etc. Review rental reports.	1.0
J. Parisi	2025-06-26	Review correspondence related to deposit.	0.2
J. Parisi	2025-06-27	Review correspondence from CBRE and correspondence with A&B. Correspondence with Lender group re same.	0.4
F. Iannilli	2025-06-27	Scan and save cheques to be mailed out,	0.2
J. Parisi	2025-06-30	Call with Lenders regarding revised offers from the purchasers. Email to CBRE re same. Email to Sleepwell regarding incentives. Correspondence with CBRE regarding option B.	0.8
J. Parisi	2025-07-01	Correspondence with CBRE regarding failure of transaction with the purchaser.	0.2
P. Naumis	2025-07-02	Follow up with realtor.	0.3
J. Parisi	2025-07-03	Update call with P. Naumis. Review reporting from Sleepwell. Call with R. English re update, HST issue and selling Equitable debts.	0.6
P. Naumis	2025-07-03	Update call with counsel.	0.5
P. Naumis	2025-07-07	Correspondence from counsel for commercial tenant re: HVAC issues. Review and forward to Sleepwell.	0.3
P. Naumis	2025-07-08	Correspondence from and to Sleepwell re: tenant complaint.	0.3
P. Naumis	2025-07-09	Correspondence from Smart Living and alleged creditor. Services provided to different address. Advise creditor no mandate. Update Smart Living. Update to and from Sleepwell. Correspondence from City Locksmith re: outstanding invoice. Review, communicate with Sleepwell re: services rendered. Monthly monitoring.	0.8
J. Parisi	2025-07-09	Review correspondence from E. Golden and discussions with P. Naumis re same.	0.6
S. Burrowes	2025-07-10	Several cheque requisitions for utilities.	0.3
P. Naumis	2025-07-10	Correspondence from and to Sleepwell re: tenant arrears and status.	0.3
F. Iannilli	2025-07-11	Prepare (4) cheque requisitions, scan save and email to Gabriela.	0.5
G. Arenas	2025-07-11	Processed 4 cheque requisitions to pay utilities.	0.5
P. Naumis	2025-07-11	Call with Equium re: marketing and sale update. Review and obtain information requested by lenders counsel ahead of bankruptcy application.	1.5
P Naumis	2025-07-14	Review request from Eric Golden and pull information together. Call with Josie to discuss upcoming ECRE bankruptcy application.	1.0
J. Parisi	2025-07-14	Call with P Naumis regarding bankruptcy and TUVs.	0.7
P. Naumis	2025-07-15	Call with Aird & Berlis re: upcoming bankruptcy application, etc. Correspondence from and to Sleepwell.	1.3

Staff	Date	Comments	Hours
J. Parisi	2025-07-15	Discussion with A&B regarding bankruptcy application and preference payments.	0.7
S. Burrowes	2025-07-16	Cheque requisition.	0.1
G. Arenas	2025-07-16	Processed cheque requisition for utilities.	0.3
P. Naumis	2025-07-16	Update from counsel. Call to NorthLend to follow up. Correspondence to NorthLend. Correspondence from and to Ottawa Hydro. Correspondence from and to Sleepwell. Correspondence and update from paralegal re: various LTB actions. Correspond with Sleepwell.	2.0
J. Parisi	2025-07-16	Review correspondence from E. Golden regarding upcoming court proceedings. Review correspondence from Sleepwell regarding rent collections. Review emails from A&B regarding update after discussions with Blaney's. Call with P. Naumis regarding various issues.	0.8
J. Parisi	2025-07-17	Call with Sleepwell. Review correspondence with Northlend. Correspondence with P. Naumis regarding Fahel situation.	0.6
P. Naumis	2025-07-17	Update all with Sleepwell. Discussing leasing, HVAC matters, Fahel request for one month occupancy for 15 tenants, etc. Follow up correspondence from NorthLend. Correspondence with Rob Swayne and Gio.	1.3
G. Arenas	2025-07-17	Processed cheque requisitions for utilities.	0.3
F. Iannilli	2025-07-18	Cheques (4) scan to the directory, print out invoices and mail together.	0.2
P. Naumis	2025-07-18	Update with Sleepwell re: cooling issues. Correspondence to contractor that purportedly has computer credentials to allow access. Update and correspondence from and to Hydro.	0.5
G. Arenas	2025-07-18	Recorded hydro Ottawa direct debits.	1.0
P. Naumis	2025-07-21	Review of June reports and expenses from Sleepwell. Query Sleepwell on certain disbursements. Correspondence with accounting. Correspondence from and to NorthLend re: Receiver's request. Update from Sleepwell re: commercial tenant HVAC concerns, rent abatement request, etc.	1.2
G. Arenas	2025-07-21	Recorded EFT received from Sleepwell Property Management.	0.1
J. Parisi	2025-07-21	Correspondence with R. Gartner. Correspondence with P. Naumis. Review email from Northlend.	0.2
P. Naumis	2025-07-22	Update with Sleepwell re: HVAC issues. Follow up correspondence to HVAC contractor re: computer access. Call with HVAC contractor.	1.0
P. Naumis	2025-07-23	Correspondence with Sleepwell re: cooling issues, investigation, etc.	0.3
J. Parisi	2025-07-24	Attend court.	0.1
P. Naumis	2025-07-28	Update from counsel re: adjournment of July 24 motion. Correspondence from Cameron Hurst (Equium). Update to Cameron. Follow up with Rogers re: recent advice of account, invoice and service arrears. Correspondence from and to Ottawa Hydro re: ongoing transitioning of accounts, Receiver's responsibility and auto pay, etc. Follow up with Sleepwell re: hydro tenant responsibility. Correspondence from and to Ottawa Hydro re: account ownership and payment. Reconcile with rent roll and identify tenants that need to transition ownership. Communicate to Sleepwell. Review correspondence from NorthLend's counsel in response to Receiver's query for information relating to payment of purported monthly obligations.	1.8
J. Parisi	2025-07-28	Review letter from ASLK and correspondence with A&B regarding same.	0.7

Staff	Date	Comments	Hours
P. Naumis	2025-07-29	Correspondence and update with Sleepwell re: tenant matters, hydro accounts, etc. Call with counsel to discuss correspondence from NorthLend's counsel and response. Correspondence with Lender.	1.3
J. Parisi	2025-07-29	Call with A&B to discuss letter received from counsel to ASLK.	0.5
J. Parisi	2025-07-30	Review letter drafted by A&B to ASLK.	0.4
P Naumis	2025-07-30	Review and comment on draft correspondence to counsel for ASLK and letter received yesterday. Correspondence from Smart Living. Correspondence from vendor. Update and forward to Sleepwell for investigation. Update from Sleepwell re: cooling matter. Weekly rent reports	1.0
F. Iannilli	2025-07-30	Scan, save (3) cheques print out invoices and mail out.	0.5
P. Naumis	2025-07-31	Weekly call with Sleepwell. Update on leasing interest, eviction, building matters, etc. Discuss potential to secure students from neighbouring property that is being vacated due to mould. Call with Rob and Brent (EQ Bank) re: administration update, leasing update, go forward, etc.	1.3
J. Parisi	2025-07-31	Update call with Equitable.	0.7
F. Iannilli	2025-08-08	Mail, scan save and email staff.	0.1
P. Naumis	2025-08-11	Update from Sleepwell re: tenant hydro accounts. Update from Aird & Berlis re: NorthLend matter and counsel response.	0.5
S. Burrowes	2025-08-11	Cheque requisition.	0.1
G. Arenas	2025-08-12	Processed cheque requisition to pay Rogers.	0.3
P Naumis	2025-08-12	Utility matters. Receive and review July accounting from Sleepwell. Correspondence and queries to Sleepwell.	1.0
J. Parisi	2025-08-13	Review monthly reporting. Respond to request for short-term rental.	0.2
P. Naumis	2025-08-14	Weekly call with Sleepwell. Discuss leasing strategy, market changes, etc.	0.5
J. Parisi	2025-08-14	Update call with Sleepwell.	0.6
P. Naumis	2025-08-15	August rent roll and correspondence/update to Lenders.	0.4
S. Burrowes	2025-08-15	Cheque requisition.	0.1
G. Arenas	2025-08-15	Processed cheque requisition to pay Enbridge.	0.3
J. Parisi	2025-08-18	Correspondence with Patricia regarding a new tenant.	0.1
P Naumis	2025-08-18	Correspondence from and to Sleepwell re: potential lease candidate. July accounting and reconciliation. Correspondence with Lenders and Sleepwell. Ongoing correspondence with Fahel & Co. re: purported outstanding accounts.	1.0
J. Parisi	2025-08-19	Review correspondence from E. Golden to SML et al.	0.4
P. Naumis	2025-08-20	Various correspondence between counsel. Review. Requisition payment for 2025 property taxes. Correspondence with Sleepwell re: tenant application. Review of Sleepwell weekly reports ahead of meeting. Assess vacancies, etc.	1.5
F. Iannilli	2025-08-20	Scan save copy of Cheques, print back up and mail	0.2
G. Arenas	2025-08-20	Processed cheque requisition for City of Ottawa.	0.4
		Processed cheque requisition payable to Waste Management of Canada.	
P. Naumis	2025-08-21	Weekly update call with Sleepwell. Update memo. Correspondence with counsel. Correspondence from Fahel. Review Rogers accounts, identify discrepancies. Correspondence with Rogers contact.	1.3

Staff	Date	Comments	Hours
F. Iannilli	2025-08-21	Mail, scan save and email staff.	0.2
J. Parisi	2025-08-21	Update call and discussion with P. Naumis.	0.6
G. Arenas	2025-08-22	Processed wire payment to Aird & Berlis LLP.	0.5
		Processed cheque requisition payable to Rogers and Waste Management	
P. Naumis	2025-08-22	Review trust account and projected future cash needs. Correspondence with Sleepwell re: leasing issues, Ottawa market statistics evidencing leasing difficulties, etc. Follow up with Fahel. Call to Waste Management re: Notice of Suspended Service, account in good standing.	1.5
F. Iannilli	2025-08-22	Mail, save and call the Toronto Water and Solid Waste Management regarding invoices, prepare cover letter for approval to have fax over.	0.5
P. Naumis	2025-08-25	CBRE correspondence. Follow up with Rogers re: account arrears, caught by appointment, and August payment. Fahel follow up. Update from and to Sleepwell.	1.0
S. Burrowes	2025-08-25	Cheque requisition for utilities.	0.1
G. Arenas	2025-08-25	Processed cheque requisition to pay Rogers.	0.3
P. Naumis	2025-08-26	Review admin and draft interim accounting.	0.5
P. Naumis	2025-08-27	Creditor query. Sleepwell correspondence re: failed door mechanism, quote, etc. Final draft Interim Statement of Receipts and Disbursements to lenders. Update and correspondence from and to Sleepwell re: leasing matters, collection attempts from Sofya, rent arrears, etc.	1.3
F. Iannilli	2025-08-27	Scan, save utilities cheque print attachment and mail. Go to the post office to register a letter to City of Ottawa.	1.5
F. Iannilli	2025-08-28	Scan, save and mail out cheques.	0.2
P. Naumis	2025-08-28	Call from Ottawa Hydro re: account arrears, tenant move outs and hydro service responsibility go forward. Review rent roll, confirm vacancies. Arrange for service to be in Receiver's name. Review of the weekly reporting from Sleepwell.	0.5
J. Parisi	2025-09-02	Review letter from ALSK counsel and correspondence with counsel re same.	0.6
P. Naumis	2025-09-03	Receive and review correspondence from counsel for Northlnd and ASLK. Discussions with Josie re: ASLK's proposal, logistics, etc.	0.8
J. Parisi	2025-09-03	Call with P. Naumis to discuss email for E. Golden and provide the requested information to E. Golden.	0.3
P. Naumis	2025-09-04	Review Fahel's October accounting. Correspondence to and from Fahel.	0.5
P. Naumis	2025-09-05	Call with Fahel re: ongoing fee dispute. Reconcile receipts received in account, determined former property manager incorrectly remitted to our account. Belongs to other property under RAS administration. Arrange for refund. Ongoing correspondence with Rogers re: pre-filing accounts. Review current rent reporting from Sleepwell. Query current leasing interests, promos, etc.	1.3
J. Parisi	2025-09-05	Review and respond to emails from Property Manager regarding vacancies.	0.1
P. Naumis	2025-09-09	Call from and discussions with Ottawa Hydro re: new vacancies. Correspondence with Sleepwell re: hydro account arrears, etc.	0.4
F. Iannilli	2025-09-10	Mail, save invoices to the directory, email staff.	0.5

Staff	Date	Comments	Hours
P. Naumis	2025-09-10	Review weekly Sleepwell reporting. Update Ottawa Hydro re: new vacancies. Assemble and draft updated reporting to Brent.	1.8
F. Iannilli	2025-09-11	Prepare cheque requisitions, attached invoices, scan to have approved, save and email Gabriela, phone call to Waste Management, email for past due invoices not mailed to our office, respond email to staff.	0.5
P Naumis	2025-09-12	Update and conversation with Sleepwell. Review leasing and strategies. Compile and forward requested information to Brent. Waste Management arrears, investigate.	1.0
J. Parisi	2025-09-12	Discussion with B. Sykes regarding market. Call with P. Naumis re vacancies. Correspondence with E. Golden re-financing. Attend call with Sleepwell.	0.6
G. Arenas	2025-09-12	Processed 3 cheque requisitions to pay Rogers.	0.5
F. Iannilli	2025-09-12	Mail, scan save and email staff	0.2
J. Parisi	2025-09-12	Call with Sleepwell regarding tenancy. Email to Blaney's regarding status of refinancing. Review correspondence from R. English from ALSK.	0.6
S. Burrowes	2025-09-14	Cheque requisition.	0.1
G. Arenas	2025-09-15	Processed cheque requisition payable to Enbridge.	0.3
P. Naumis	2025-09-15	Call with Brent re: Receiver and its counsel's WIP.	0.3
J. Parisi	2025-09-15	Review correspondence with R. English, review correspondence from EQB. Discussions with P. Naumis re same.	0.3
P. Naumis	2025-09-16	Call with Avison Young re: asset review and potential strategy re: lease up, market environment, etc.	0.4
G. Arenas	2025-09-17	Processed cheque requisition to pay BDO fees.	0.3
P. Naumis	2025-09-17	Review various email exchanges and correspondence with respect to NorthLend and ASLK action, assignment of first charge, etc. Draft accounting of professional fees of Receiver and its counsel, including estimates to end of month. Review correspondence from Sleepwell re: lease interest. Various correspondence with Ottawa Hydro re: new account activation, arrears, etc.	1.8
F. Iannilli	2025-09-17	Prepare (2) cheque requisition's, scan save and email to Gabriela.	0.2
P. Naumis	2025-09-18	Weekly call with Sleepwell. Update on three lease prospective. Review application, income support, credit reports and terms. Approve.	1.3
G. Arenas	2025-09-18	Processed cheque requisitions payable to Hydro Ottawa and Rogers.	0.4
F. Iannilli	2025-09-18	Scan save Enbridge invoices, search for outstanding invoice, prepare the cheque req, scan save and email Gabriela.	0.2
G. Arenas	2025-09-19	Processed cheque requisition payable to Enbridge. Processed 2 cheque requisitions payable to Waste Management.	0.5
F Iannilli	2025-09-19	Review all invoices to be paid, email WM for confirmation of what was paid, prepare (3) cheque requisitions, scan save and email Gabriela.	1.0
P Naumis	2025-09-19	Call with insurance broker re: Aviva Risk Assessment. Correspondence from and to Sleepwell. Call from Ottawa Hydro re: tenants vacating and transfer of utility accounts.	1.0
P. Naumis	2025-09-22	Revise CA agreement for ASLK and their counsel. Correspondence to Mitchell Leitman. Review August monthly reporting from Sleepwell and deposit.	1.5
F. Iannilli	2025-09-24	Process cheques	0.5

Staff	Date	Comments	Hours
P. Naumis	2025-09-24	Update on bankruptcy application, adjournment. Follow up call with insurance broker re: risk assessment from Aviva. Communicate to Sleepwell to assess and quote. Continued Ottawa Hydro confusion from Ottawa Hydro re: tenants vacating, moving accounts back in name of Receiver, etc. Correspondence from Rogers re: arrears of \$16,000 and threat to cut service off. Attempt to contact Rogers to investigate. Accounts paid to date. Contact account representative.	1.3
F. Iannilli	2025-09-25	Scan save and email staff, prepare Cheque Requisition, scan save, and email Gabriela.	0.2
G. Arenas	2025-09-25	Processed cheque requisition payable to City of Ottawa.	0.3
J. Parisi	2025-09-25	Update call with P. Naumis. Review correspondence from Blaney's.	0.6
P. Naumis	2025-09-25	Update with Josie. Correspondence with Rogers re: arrears for Outdoor Wall Mount entry system. Who authorized? Follow up with Sleepwell. Update and correspondence with ASLK counsel re: confidentiality agreement and due diligence materials. Correspondence from and to Eric Golden.	0.8
P. Naumis	2025-09-26	Correspondence from counsel for second mortgagor. Arrange certain due diligence materials for his client. Connect counsel with property manager.	1.0
P. Naumis	2025-09-29	Update call with Sleepwell re: leasing status and other administrative matters. Update on insurer's Risk Assessment and essential requirements. Update insurer. Query from ICI. Review and obtain information. Forward.	1.0
J. Parisi	2025-09-29	Update call with Sleepwell.	0.5
P. Naumis	2025-10-01	Call with Rogers re: new account overdue, installation of outdoor entry system, who authorized, etc. Review and forward information. Correspondence from Waste Management re: service disruption, etc. Review, discussions with Franca re: sending payment, mail strike, etc. Correspondence with Waste Management and repeated instructions to remove Smart Living from correspondence, provide receiver invoices, etc. Update from and to Sleepwell.	1.3
P. Naumis	2025-10-02	Ongoing reconciliation and investigation of Rogers recent identification of account arrears for 84 Hinton entry system. Request evidence of authorization. Ongoing Waste Management issues re: miscommunication re: invoices and mailings. Discussions with Franca.	0.5
T. Montesano	2025-10-03	Process payment of invoice.	0.2
P. Naumis	2025-10-03	Correspondence from and to ASLK counsel. Begin arranging various utility invoices and requested due diligence material. Summarize and pull back up support. Correspondence and discussions with Sleepwell.	1.5
J. Walker	2025-10-03	Call Ottawa Hydro and Water to confirm billing amounts and invoices required.	1.5
P. Naumis	2025-10-06	Sleepwell correspondence. Pull operating costs for the year of receivership. Assemble and forward to ASLK counsel for due diligence.	1.8
T. Montesano	2025-10-06	Prepare and process payment of invoice.	0.3
P. Naumis	2025-10-07	Utility issues, payment via Canada Post not viable, alternatives. Update from ASLK's counsel, updated expenses and information. Call with Conrad - Sleepwell re: ongoing marketing, ASLK, etc.	1.5
G. Arenas	2025-10-07	Processed cheque requisition payable to Hydro Ottawa.	0.3
J. Walker	2025-10-07	Reviewing documents and preparing cheque req.	0.4

Staff	Date	Comments	Hours
F. Iannilli	2025-10-08	Review all outstanding WM invoices and prepare cheque requisition forms.	0.3
P. Naumis	2025-10-08	Update from Sleepwell. Review updating rent roll, queries from Conrad, etc.	0.8
P. Naumis	2025-10-09	Brief exchange and update with Sleepwell. Review Avison Young valuation update, recommendations, etc.	0.4
G. Arenas	2025-10-09	Processed two cheque requisitions payables to Waste Management.	0.5
		Issued stop payment for cheque sent to Enbridge, and reissue new one.	
P. Naumis	2025-10-10	Correspondence from and to Brent re: asset situation, vacancies, NOI, etc.	0.3
J. Parisi	2025-10-10	Review of the market summary and valuation prepared by A&Y.	0.2
S. Burrowes	2025-10-14	Cheque requisition.	0.1
G. Arenas	2025-10-14	Processed cheque requisition payable to Enbridge Gas	0.3
F. Iannilli	2025-10-15	Scan Invoice from Zoom Services, due to Postal strike, Create in Workday Invoice for payment.	0.1
G. Arenas	2025-10-15	Paid multiple invoices for Enbridge and Waste Management at the bank.	0.3
F. Iannilli	2025-10-16	Follow up email with WM management regarding Payments overdue, respond and prepare the cheque requisition for the unpaid invoice.	0.3
P Naumis	2025-10-17	Weekly call with Sleepwell Property Managers re: leasing update, tenant status, LTB actions, etc. Call from Aik Alferis realtor for Sarlis brothers and update on interest.	1.0
F. Iannilli	2025-10-17	Mail, sort, scan save and email staff. prepare cheque requisitions, scan save and email staff, review what has been paid and email the Accounts payable to the Waste Management.	0.2
G. Arenas	2025-10-17	Processed cheque requisition to pay Waste Management of Canada	0.3
P. Naumis	2025-10-20	Update from Sleepwell re: ASLK appraisal request. Follow up call with counsel to discuss. Respond to Sleepwell and update.	0.5
P Naumis	2025-10-21	Correspondence and update from Sleepwell. Correspondence from and to ASLK and appraiser re: access for appraisal. Correspondence with Aird & Berlis. Correspondence from and to Capital Housing accounting (formerly Smart Living) re: RT0001 demand to file. Query how relates to ECRE, in the name of Smart Living on Hinton Ave. Inc.	1.0
F. Iannilli	2025-10-22	Respond to Joanne at WM, regarding invoices not paid, print scan save and prepare (2) Cheque Requisitions, scan save and email to Toronto.	0.5
G. Arenas	2025-10-22	Processed cheque requisition payable to Waste Management	0.3
P. Naumis	2025-10-23	Various correspondence with Rogers re: account delinquency. Reconcile Rogers account and payments.	0.5
F Iannilli	2025-10-24	Review invoices to be paid, prepare cheques requisitions, scan save and email Gabriela.	1.0
G. Arenas	2025-10-24	Processed (5) cheque requisitions for utilities (City of Ottawa, Rogers, and Property Taxes).	0.5
G. Arenas	2025-10-27	Made payments for utilities at the bank.	0.4
P. Naumis	2025-10-28	Ongoing Rogers accounts for reconciliation for acct# 9154. Review Sleepwell reporting, review for credit note on rooftop signage, gross deposit for September receipts.	1.3
P Naumis	2025-10-29	Correspondence from and to Capital Housing (former debtor) re: supplier invoices. Forward to Sleepwell and correspondence with Sleepwell.	1.0

Staff	Date	Comments	Hours
		Hydro account reconciliation for September property management and services charged. Sleepwell update weekly reporting, tenant arrears payment, LTB status.	
F. Iannilli	2025-10-30	Prepare (4) cheque requisitions for invoices to be paid, scan save and email to Gabriela, Scan save City of Ottawa Tax cheque and mail out.	0.5
J. Parisi	2025-10-30	Update call with Sleepwell.	0.4
P. Naumis	2025-10-30	Call with Sleepwell, update tenancy, LTB actions, arrears collection, ASLK tour, etc. Ongoing utility reconciliation for September accounting, breakdown September receipts and disbursements, provide accounting G/L breakdown.	1.0
G. Arenas	2025-10-30	Processed 4 cheque requisitions for utilities (Rogers and Hydro Ottawa)	0.5
		Confirm receipt of payment from Sleepwell Property, and recorded it Ascend. Updated records accordingly.	
G. Arenas	2025-10-31	Processed October Hydro Ottawa - Direct Payment	1.0
F. Iannilli	2025-11-05	Call Enbridge to resend the complete invoice for the account #910071900933.	0.2
P. Naumis	2025-11-05	Ottawa Hydro correspondence and update, re: tenants move out and move in. Update from Sleepwell.	0.4
J. Walker	2025-11-05	Call with Hydro Ottawa to discuss missed call. Getting invoices from Hydro Ottawa.	0.3
F. Iannilli	2025-11-06	Scan save Waste Management invoice, email staff, prepare cheque req, scan, save and email for payment.	0.1
G. Arenas	2025-11-06	Processed cheque requisition payable to Waste Management	0.3
J. Walker	2025-11-06	Pulling Hydro Ottawa invoice for Peter. Paying various bills.	1.3
G. Arenas	2025-11-07	Processed cheque requisitions payable to Hydro Ottawa, Rogers and Waste Management.	0.5
F. Iannilli	2025-11-07	Mail (2) scan invoices, save and email staff. Prepare cheques requisitions, scan save and email staff	0.3
P. Naumis	2025-11-07	Dealing with utilities, ASLK, etc.	0.3
J. Parisi	2025-11-07	Review correspondence related to prior sale efforts to provide to potential purchaser. Correspondence with P. Naumis and R. English re same.	0.2
J. Walker	2025-11-07	Enbridge invoice.	0.2
P. Naumis	2025-11-10	Call from and to Ottawa Hydro re: account transitioning. Stub property tax arrears for City of Ottawa. Cheque requisition.	0.3
G. Arenas	2025-11-10	Processed cheque requisition payable to City Of Ottawa. Processed cheque requisition payable to Enbridge/	0.4
G. Arenas	2025-11-11	Drafted wire letter paid to Aird and Berlis LLP	0.3
J. Parisi	2025-11-11	Review correspondence with ALSK regarding requests for offers and appraisals.	0.5
P. Naumis	2025-11-11	Correspondence from and to counsel re: ICI's assignment of its mortgage to ASLK, document requests, etc.	0.3
F. Iannilli	2025-11-12	Scan save mail, email staff, prepare cheque requisition forms, scan save and email Gabriela, mail out cheques with invoices.	1.0
P. Naumis	2025-11-12	Sleepwell communication and update.	0.3
P. Naumis	2025-11-13	Weekly reporting from Sleepwell. Call Sleepwell re: updated leasing, etc.	0.5

Staff	Date	Comments	Hours
G. Arenas	2025-11-13	Processed cheque requisition payable to Enbridge.	0.5
		Processed 2 cheque requisitions payable to Rogers.	
F. Iannilli	2025-11-13	Mail, scan save and prepare cheque req. email staff, save and email Gabriela	1.0
P. Naumis	2025-11-14	Correspondence with Sleepwell. Draft authorization letter for Ottawa Hydro. Correspondence from counsel for ASLK, updated due diligence information.	0.5
J. Parisi	2025-11-19	Call with counsel to discuss status. Review reporting from Sleepwell.	0.4
P. Naumis	2025-11-19	Update on status of ASLK, moving forward with bankruptcy application, re-initiating marketing. Update from Sleepwell re: rent payments, tenant move outs, exit discussions, etc.	0.5
F. Iannilli	2025-11-20	Scan, save cheques to the directory, print out back up invoices and mail. Mail, scan and prepare Cheque Requisitions, scan save and email staff for approval and scan and email Toronto.	0.2
G. Arenas	2025-11-20	Recorded direct payments for Hydro Ottawa and Aviva	1.0
S. Burrowes	2025-11-20	Review invoices and instructions to staff.	0.1
P. Naumis	2025-11-20	Update and correspondence with Sleepwell. Call from Ottawa Hydro re: account discrepancy. Forward information.	0.5
J. Walker	2025-11-20	Hydro Ottawa invoices cheque requisition.	0.2
P. Naumis	2025-11-21	Correspondence with Sleepwell re: tenant push back on market rent.	0.3
S. Burrowes	2025-11-21	Review cheque requisitions and sign off.	0.2
P. Naumis	2025-11-25	Call with Ottawa Property Managers re: high vacancy rates at Hinton, what they are seeing, thoughts on Hinton, etc. Correspondence from and to Sleepwell re: issue with hot water tank mixing valves. Review and follow up with Sleepwell.	0.5
G. Arenas	2025-11-25	Processed cheque requisition payable to Hydro Ottawa	0.3
J. Parisi	2025-11-25	Review notes from OPG call.	0.1
J. Walker	2025-11-25	Sending invoices to other parties. Calling Hydro Ottawa to get account added to account and paying bill.	0.9
J. Parisi	2025-11-26	Review and respond to emails from counsel and debtor regarding rent roll.	0.3
P. Naumis	2025-11-27	Update call with Sleepwell. Correspondence with Lender.	0.5
J. Parisi	2025-11-27	Update call with Sleepwell.	0.3
F. Iannilli	2025-11-28	Scan, save cheques and mail out.	0.5
P. Naumis	2025-12-02	Update from Sleepwell. Update with Lenders re: ASLK assignment interest. Arrange for BDO staff to attend property and inspect for cleanliness. Call and instructions to Jared re: HST filings for receiver. Review October monthly reporting and reconciliation. Draft October accounting and allocation of rent proceeds.	1.3
J. Parisi	2025-12-02	Call with Stakeholders. Call with R. English regarding next steps re ASLK's buying out EQBs debt.	0.4
J. Walker	2025-12-02	Call with Peter to discuss HST filing requirements. HST summary.	1.8
P. Naumis	2025-12-03	Update and correspondence with Sleepwell re: BDO tour of the property. Updated invoice support for October reporting. Review and reconcile. Update re: rent roll and rent collected.	1.3

Staff	Date	Comments	Hours
J. Parisi	2025-12-03	Review correspondence with Blaney's with former tenant. Review correspondence from R. English regarding bankruptcy and debt purchase by ALSK.	0.1
J Walker	2025-12-03	HST Summary, creating summary of HST for HST filings.	3.0
M Loiselle	2025-12-04	Attend to real properties, meet property manager and walk through all buildings, hallways and stairwells. Take photos and prepare email status report.	2.0
P. Naumis	2025-12-04	Update from Mathieu Loiselle re: inspection of property, review pictures. Updated correspondence with Sleepwell re: LTB action, etc. Review correspondence from counsel.	0.8
P. Naumis	2025-12-05	Update from Sleepwell re: LTB and October accounting and reconciliation. October trust bank account reconciliation.	0.5
G. Arenas	2025-12-05	Recorded rent for the month of October (Sleepwell). Created deposit form.	0.2
P. Naumis	2025-12-08	Correspondence from and to Sleepwell re: interest from commercial tenant to purchase specific unit.	0.3
P. Naumis	2025-12-09	Receive, review and reconcile November accounting provided by Sleepwell.	0.4
J. Walker	2025-12-09	Obtaining and submitting Hydro Ottawa invoice.	0.2
P. Naumis	2025-12-10	Correspondence from Capital Housing re: Rogers arrears. No account found under Receiver. Contact Rogers to investigate.	0.3
P. Naumis	2025-12-11	Weekly check in with Sylvia. Call with counsel. Draft interim Statement of Receipts and Disbursements and accounting for professional fees.	1.5
J. Parisi	2025-12-11	Review correspondence from Blaney's and A&B regarding transaction with ALSK. Call with R. English regarding same. Review R&D and email to Blaney's.	0.7
P. Naumis	2025-12-12	Update from Sleepwell re: queries to November reporting. Receive creditor invoice. Instructions to Sleepwell. Continued dealing with Rogers re: new account identified to be in arrears, what is account for, who arranged account, etc.	0.4
T. Montesano	2025-12-15	Process payment of invoices.	0.5
J. Walker	2025-12-15	Cheque req for Ottawa Hydro.	0.2
P. Naumis	2025-12-16	Correspondence with Sleepwell re" Water & Waste invoices. Update re: broken sump pump.	0.3
F. Iannilli	2025-12-17	Photocopy cheques to be mailed, out, mail, scan and prepare cheque requisitions, scan save and email Toronto staff.	1.5
P. Naumis	2025-12-17	Correspondence from and to Rogers re: account in arrears. Investigate. Correspondence from Sleepwell re: sump pump issues in elevator pit of 88 Hinton Ave. Review quote. Queries to Sleepwell.	0.5
G. Arenas	2025-12-18	Recorded rental income for November from Sleepwell.	0.2
P Naumis	2025-12-18	Ongoing assessment of Rogers account arrears for business lines. Update with Sleepwell. Update re: TMI reconciliations and charge backs for 2025 and new TMI for 2026. Review bankruptcy applications.	1.0
G. Arenas	2025-12-18	Processed 2 cheque requisitions payable to Enbridge	0.3
F. Iannilli	2025-12-18	Scan invoices to the directory, email staff and prepare cheque requisitions forms scan to the directory and email Staff in Toronto.	1.5
J. Parisi	2025-12-18	Review bankruptcy application and provide updated HST data to Blaneys	0.4

Staff	Date	Comments	Hours
F Iannilli	2025-12-19	Scan, save the signed cheque requisitions and email staff in Toronto	1.0
G. Arenas	2025-12-19	Processed 4 cheque requisitions payable to Rogers and 1 cheque requisition payable to Waste Management.	0.6
S. Burrowes	2025-12-19	Attend to cheque requisitions and signing off on utility cheques.	0.2
G. Arenas	2025-12-22	Made payments re: Rogers, Hydro Ottawa & Waste Management at the bank.	0.5
P Naumis	2026-01-05	Correspondence with Equitable. Summarize December rent roll. Forward. Correspondence with Sleepwell and Ottawa Property Managers re: leasing strategy. Continued follow up with Rogers re: new identified arrears for account invoices previously not received.	1.0
J. Walker	2026-01-05	Pulling invoices for utilities and preparing cheque requisitions.	0.5
P. Naumis	2026-01-06	Call from CRA.	0.3
G. Arenas	2026-01-06	Processed cheque requisition payable to Rogers.	0.3
P Naumis	2026-01-07	Call with Hydro re: vacant apartment, power disconnect. Review correspondence from Sleepwell and January rent roll. Review marketing strategies from Ottawa Property managers and Sleepwell. Comments and notes ahead of weekly call with Sleepwell.	1.0
F. Iannilli	2026-01-07	Scan and save (2) WM invoices, prepare cheque requisition, scan, save and email to Toronto.	0.2
G. Arenas	2026-01-08	Processed cheque requisitions payable to Enbridge Gas and Waste Management.	0.4
P. Naumis	2026-01-08	Call with Sleepwell re: property update, deficiencies, leasing strategy, vacancies, etc. Discuss options, general Ottawa market, etc. Summarize January rent roll, forward to counsel. Review various correspondence from counsel re: ASLK assignment of EQB's security. Call with counsel to discuss going forward and logistics of ASLK assignment, discharge, etc.	1.3
F Iannilli	2026-01-08	Scan, save all invoices paid by the bank to each utility bills.	1.0
J. Parisi	2026-01-08	Review correspondence for ALSK. Call with R. English regarding bankruptcy, terminating receivership and retaining Fahel.	0.6
G. Arenas	2026-01-09	Processed cheque requisition payable to Rogers	0.3
F. Iannilli	2026-01-09	Scan cheque (2), print out invoices scan and mail out.	0.2
P Naumis	2026-01-09	November bank reconciliation. Update from Sleepwell re: closed government buildings, effect of leasing, etc. Follow up with Ottawa Property Managers re: leasing strategies for Hinton. Draft summary and communication to Equitable Bank. Correspondence from Ottawa Fire re: January 4, 2026, false alarm. Pass to Sleepwell for comments.	1.0
P Naumis	2026-01-12	Correspondence from and to Ottawa Property Managers. Update from Rogers re: business phone line account recently identified. Correspondence from Equitable re: allegations from ASLK that furniture is being removed from the Hinton property. Follow up with Sleepwell. Call from Ottawa Hydro re: vacant apartment.	1.0
P. Naumis	2026-01-13	Sleepwell correspondence. Correspondence from and to counsel. Forward requested information.	0.3
F Iannilli	2026-01-14	Mail, scan, save invoices to the directory, email staff, prepare cheque requisitions, scan save and email to Gabriela,	1.0
G. Arenas	2026-01-14	Processed two cheque requisitions payable to Rogers.	0.4
P. Naumis	2026-01-14	Disbursement approvals.	0.2

Staff	Date	Comments	Hours
P Naumis	2026-01-15	December accounting. Weekly meeting, leasing update, repair and maintenance update.	1.0
P. Naumis	2026-01-16	Update and correspondence with insurer re: policy renewal.	0.2
P. Naumis	2026-01-19	246 report and draft SRD. Update and correspondence with insurer.	1.3
S. Burrowes	2026-01-20	Review utility invoices and instructions to staff.	0.1
G. Arenas	2026-01-21	Processed cheque requisition payable to Enbridge	0.3
P. Naumis	2026-01-21	Correspondence from and to Sleepwell re: leasing, etc.	0.3
P. Naumis	2026-01-22	Call and update with Sleepwell.	0.3
F. Iannilli	2026-01-22	Respond to Peter and fax to the OSB 2nd Receiver's Report, scan save confirmation to the directory. Mail, scan save and prepare cheque requisition, scan save and email Gabriela.	0.3
G. Arenas	2026-01-22	Recorded deposit from Sleepwell Property.	0.3
		Processed cheque requisition payable to Rogers.	
J. Parisi	2026-01-22	Update Call with Sleepwell. Reviewing various emails and discussion with P. Naumis re same.	0.7
P. Naumis	2026-01-26	Former tenant query	0.2
P Naumis	2026-01-27	Update from counsel re: ASLK assignment of ICI's charge. Draft updated Interim Statement of Receipts and Disbursements.	1.0
F. Iannilli	2026-01-28	Process cheques.	0.3
G. Arenas	2026-01-28	Recorded multiple entries for direct debit payments to Hydro Ottawa - related to December 2025	1.2
J. Parisi	2026-01-28	Review R&D. Review various emails from counsel regarding proceedings and potential discharge.	0.1
P. Naumis	2026-01-29	Weekly call with Sleepwell. Leasing update, property matters, etc. Call with insurance broker re: Client Agreement and language ahead of insurance renewal.	0.5
G. Arenas	2026-01-29	Updated direct debit payments for Hydro Ottawa and Aviva.	0.2
P. Naumis	2026-01-30	Call from CLV re: expressed interest in the property. Correspondence with insurer. Review and comment on client agreement. December bank reconciliation approval	0.8
J. Parisi	2026-01-30	Call with CLV to discuss potential interest in Hinton.	0.1
J. Parisi	2026-02-03	Review email from R. English regarding concerns with ALSK's offer. Provide comments to R. English re same.	0.5
S. Burrowes	2026-02-05	Review invoices and instructions to staff. Sign off on cheque requisitions.	0.1
F. Iannilli	2026-02-05	Mail, scan invoices, prepare cheque requisitions, email for approval, scan signed and email Toronto for cheques to be processed.	0.4
G. Arenas	2026-02-05	Processed 2 cheque requisitions payable to Waste Management of Canada.	0.4
J. Parisi	2026-02-05	Review assignment agreement and Settlement Agreement and provide comments to A&B.	0.9
F. Iannilli	2026-02-06	Scan and save invoice, prepare cheque requisition form, email staff for approval.	0.1
G. Arenas	2026-02-09	Recorded direct debit payments for Hydro Ottawa	0.5
P. Naumis	2026-02-10	Sleepwell query. Ongoing issues with Rogers and 86 Hinton door panel arrears. No confirmation who requisitioned. Call from CRA re: Enhanced Garnishment Notice.	0.5

Staff	Date	Comments	Hours
F Iannilli	2026-02-11	Mail, scan save and email staff, prepare cheque requisition for utilities invoices, scan save and send down for payment.	1.0
P. Naumis	2026-02-11	Update from counsel re: ASLK offer. Assemble February Rent roll and forward. Call from CRA re: garnishment against Smart Living Management. Follow up with insurance company re: 2026 renewal.	0.8
J. Parisi	2026-02-11	Call with R. English regarding sale with ALSK	0.3
S. Burrowes	2026-02-11	Attend to utility invoices.	0.1
P. Naumis	2026-02-12	Update from and to Sleepwell	0.3
F Iannilli	2026-02-12	Phone call to Rogers for balance forward, cheques requisitions for utilities, scan save and email Toronto.	2.0
S. Burrowes	2026-02-12	Attend to cheque requisitions for utilities.	0.2
G. Arenas	2026-02-12	Processed 3 cheque requisitions payable to Rogers.	0.4
J. Parisi	2026-02-12	Review emails related to court appearance and potential sale. Correspondence with P. Naumis re same. Review rent roll.	0.2
S. Burrowes	2026-02-13	Attend to utility cheque requisitions.	0.1
F. Iannilli	2026-02-13	Mail, sort, scan and email staff, prepare cheque requisition form, scan save and email Toronto	0.2
J. Parisi	2026-02-16	Review reporting from Sleepwell.	0.4
G. Arenas	2026-02-17	Processed cheque requisition payable to Enbridge	0.3
P. Naumis	2026-02-18	Sleepwell correspondence. Correspondence from and to Rogers re: account arrears for unknown account. CRA correspondence re: enhanced requirement to pay notice.	0.8
F. Iannilli	2026-02-18	Invoice, scan save email staff, prepare cheque requisition, scan save and email Toronto.	0.1
G. Arenas	2026-02-19	Processed cheque requisition payable to Rogers	0.3
J. Parisi	2026-02-19	Call with Sleepwell. Review correspondence from A&B regarding requirement to pay.	0.5
P. Naumis	2026-02-19	Update with Sleepwell, leasing activities, exit interviews, proper maintenance. Review latest rent roll, LTB actions, etc.	0.5
F Iannilli	2026-02-19	Scan, save and email staff, invoices to pay, WEPP letters approved, scan each employee to the directory.	1.0
G. Arenas	2026-02-20	Processed 2 cheque requisitions payable to City of Ottawa.	0.4
F. Iannilli	2026-02-20	Mail, scan save and email staff, cheques scan save and print out invoice and mail out.	0.5
P. Naumis	2026-02-20	Call with Brent (EQB), update ASLK, insurance renewal, etc. Review insurance renewal and circulate to EQB.	0.8
P. Naumis	2026-02-23	Correspondence from and to Sleepwell re: commercial tenant CAM reconciliations. Tenant opposition to property tax increase recovery. Review lease. Respond to Sleepwell. January rent accounting and reconciliation. Confirmation from EQB re: acceptance of 2026 Aviva insurance proposal. Executed insurance proposal and statement of values. Communicate with NFP.	1.3
G. Arenas	2026-02-23	Recorded rental payment received from Sleepwell Property Management. Updated digital records.	0.1
P Naumis	2026-02-24	Call and update with Sleepwell re: new leases signed and issues with commercial tenant CAM reconciliation. Status update from Eric. Review. Comment. Update from EQB counsel. Respond to queries. Update with Receiver's counsel.	1.0

Staff	Date	Comments	Hours
J. Parisi	2026-02-24	Review emails from E. Golden and R. English regarding Hinton update. Correspondence with P. Naumis re same.	0.4
J. Walker	2026-02-24	Prepare ECRE HST summary.	4.3
P. Naumis	2026-02-25	Update with counsel. Correspondence with EQB. Update with Sleepwell re: current rent rolls, Landlord Tenant Board actions, new leases, etc.	0.8
J. Parisi	2026-02-25	Call with A&B regarding requests from Blaney's regarding ALSK transaction.	0.3
P. Naumis	2026-02-26	Correspondence and update with Sleepwell re: compressor breakdown in unit 92-414. Receive initial quote. Query with Sleepwell. Obtaining second quote.	0.3
F. Iannilli	2026-02-26	Mail, scan save and email staff, prepare cheque req slip, scan save and email.	0.2
F. Iannilli	2026-02-27	Scan save cheques, print invoice and mail	0.2
J. Walker	2026-02-27	Prepare HST summary.	1.3
P. Naumis	2026-03-02	Follow up with NFP re: insurance in force and effective March 1. Confirmation from NFP and limits. Follow up on financing schedule. Follow up with Sleepwell on TMI reconciliation for commercial tenant, position of tenant and interpretation of lease language around recovery of property taxes, etc. Review and provide instructions to Sleepwell.	0.8
P. Naumis	2026-03-03	Update from NFP re: insurance policy in force, named insured and financing. Call from commercial tenant re: TMI reconciliation and Receiver's position re: property tax	0.4
P. Naumis	2026-03-03	January bank reconciliation.	0.2
P. Naumis	2026-03-04	Update with Sleepwell re: March rent roll.	0.3
F. Iannilli	2026-03-05	Mail scan invoices, staff, prepare (2) requisitions forms, scan save and email for cheques	0.2
P. Naumis	2026-03-05	Update call with Sleepwell.	0.3
J. Parisi	2026-03-05	Call with Sleepwell to discuss status of leasing and other building issues.	0.3
J. Walker	2026-03-05	Prepare HST summary and emails.	0.5
P. Naumis	2026-03-06	Creditor correspondence. Call with Rich Vista tenant re: lease clause, TMI reconciliation, etc. Review and comment on Note to Drafts of ASLK draft Asset Purchase Agreement.	1.3
F. Iannilli	2026-03-06	Prepare (3) Cheque requisition forms, print scan and save to the directory, email Toronto.	0.5
G. Arenas	2026-03-06	Processed three cheque requisitions. (1) payable to Enbridge and (2) payable to Waste Management,	0.4
J. Parisi	2026-03-08	Review APS and provide comments.	0.6
P. Naumis	2026-03-09	Review draft Guarantee claim for comments. Receive TSSA termination notice of elevator licenses. Communicate to Sleepwell and instructions to action. Interim Property taxes. Update from Sleepwell re: plumbing breach over weekend. Review for drawings, forward to Sleepwell. Update from Sleepwell on initial assessment of water damage, source of problem, filing of insurance claim, etc. Various calls from Ottawa Hydro re: vacant units. Further ASLK APS correspondence, review and comment.	1.8
J. Parisi	2026-03-09	Review email regarding damage due to water leak.	0.3
J. Parisi	2026-03-10	Review various correspondence from counsel regarding ALSK APS.	0.3

Staff	Date	Comments	Hours
P. Naumis	2026-03-10	Update with Sleepwell re: water damage over weekend. Call to City of Ottawa and investigate property tax concessions for vacant properties. Various correspondence between counsel. Review Hinton draft APS. Discuss with Josie.	1.0
J. Parisi	2026-03-10	Review APS and provide comments and edits.	0.7
G. Arenas	2026-03-11	Processed two cheque requisitions payable to City of Ottawa.	0.4
F. Iannilli	2026-03-11	Scan, save and print invoices to mail out.	0.5
P. Naumis	2026-03-11	Update from Sleepwell re: leasing updates, rent roll, etc. Further ASLK APS review and comments.	0.5
P. Naumis	2026-03-12	Update with Sylvia.	0.3
F. Iannilli	2026-03-13	Mail, scan save email staff.	1.0
S. Burrowes	2026-03-13	Attend to cheque requisitions.	0.1
G. Arenas	2026-03-13	Processed cheque requisition payable to Enbridge	0.3
S. Burrowes	2026-03-16	Attend to utilities.	0.1
T. Montesano	2026-03-16	E-mail TSSA licenses to P. Naumis	0.1
J. Parisi	2026-03-17	Review changes to APS.	0.6
F. Iannilli	2026-03-18	Mail, scan save, prepare cheque requisition, scan save and email to Toronto's office	1.0
G. Arenas	2026-03-18	Processed 4 cheque requisitions: (3 cheques) payable to Rogers and (1) cheque payable to Waste Management	0.4
P. Naumis	2026-03-19	Weekly update call with Sleepwell. Discuss recent flood from frozen drain. Effected 24 units at 92 Hinton. Insurer on notice, quotes being obtained to repair, tenants moved, etc. Update leasing status. February monthly reporting and accounting. Call with Aird & Berlis review draft Agreement of Purchase and Sale from ASLK, comments, etc. Correspondence from and too Capital Housing (Debtor group) re: CRA correspondence for Smart Living on Hinton Inc.	2.3
S. Burrowes	2026-03-19	Sign cheques, make changes to cheque requisitions.	0.3
F. Iannilli	2026-03-19	Prepare cheques requisitions for utilities invoices, scan save and email for approval, scan save and email Toronto's office	1.5
G. Arenas	2026-03-19	Processed 3 cheque requisitions payable to Hydro Ottawa.	0.4
J. Parisi	2026-03-19	Call with A&B to discuss changes to Hinton APS.	0.9
J. Walker	2026-03-19	Emails regarding cheque requisitions.	0.2
F. Iannilli	2026-03-20	Review and search WM invoice, prepare cheque requisition, scan, save and email Toronto.	0.2
S. Burrowes	2026-03-20	Attend to cheque requisitions.	0.1
P. Naumis	2026-03-23	Issues with Rogers, account reconciliation, claims for pre-receivership amounts. Correspondence from and to Schindler re: monthly maintenance invoice.	0.8
P. Naumis	2026-03-24	Update with Sleepwell re: heat pump and compressor issue with unit 414. Additional and revised quotes. Replace whole unit or just compressor.	0.3
F. Iannilli	2026-03-25	Mail, scan save and email staff, prepare the cheque requisition form, scan save and email Toronto's office, scan save all utilities cheques to be mailed out to the directory and mail out.	1.5
P. Naumis	2026-03-25	Update from Sleepwell on plumbing issues, insurance claim, etc. Leasing update.	0.4

Staff	Date	Comments	Hours
P. Naumis	2026-03-26	Update call with Sleepwell re: status of water damage remediation, abatement work, reconstruction, insurance claim, etc. Discuss leasing status. Update on ASLK potential sale.	0.5
C. Casco	2026-03-27	Set up payee, e-mail for E-signature.	0.2
P. Naumis	2026-03-30	Update from Sleepwell re: heat pump repair in unit and comparable quotes.	0.3
P. Naumis	2026-04-01	Weekly rent roll update.	0.2
P. Naumis	2026-04-02	Call from CRA re: Smart Living garnishment, HST holdback, not with Receiver, not funds of ECRE. Smart Living directors pointing CRA to BDO for HST. Weekly update with Sleepwell, heat pump issue with unit, etc. Information request from Aviva re: claim opened for water damage. Review, retrieve and forward. Various correspondence from Sleepwell and Aviva re: damage claim, release of proceeds, parties. Strict instructions to Aviva that no money is to be released to ECRE Smart Living Hinton Inc.	1.5
J. Parisi	2026-04-02	Update call with Sleepwell.	0.4
F. Iannilli	2026-04-02	Mail, scan save and email staff.	0.2
P. Naumis	2026-04-06	Correspondence to and from Sleepwell re: heat pump issue unit 92-414. Review repair vs replace. Instructions to Sleepwell.	0.3
G. Arenas	2026-04-08	Processed cheque requisition payable to Rogers	0.3
J. Parisi	2026-04-09	Review rent roll.	0.2
P. Naumis	2026-04-09	Discussion and update with Josie and counsel re: ASLK status, etc.	0.3
F. Iannilli	2026-04-10	Scan and save cheque. Print invoice and mail out mail scan save and email staff.	0.5
S. Burrowes	2026-04-10	Attend to utility invoices.	0.1
P. Naumis	2026-04-13	Report and update from Aviva adjuster. Inspection scheduled Wednesday April 15 for the units previously unable to access for inspection.	0.3
J. Walker	2026-04-13	Organizing and paying bills regarding properties. Updates to file.	1.5
G. Arenas	2026-04-14	Processed 3 cheque requisitions payable to Rogers.	0.4
P. Naumis	2026-04-15	Receive and review March reporting. Reconcile. Queries to Sleepwell. Update from counsel on status of ASLK offer and interest. Request to inspect recent water damage. Arrange inspection with Sleepwell. Weekly rent and marketing update from Sleepwell. Review and query.	1.3
J. Parisi	2026-04-15	Review reporting from Sleepwell.	0.2
P. Naumis	2026-04-16	Weekly update call with Sleepwell re: insurance claim movement and progress in restoration, ASLK tour and leasing activity. Update and forward April rent roll to Aird & Berlis at ASLK request.	1.3
F. Iannilli	2026-04-16	Prepare Cheques for WM and Enbridge, Rogers, (4) scan save and then email Toronto.	1.5
G. Arenas	2026-04-16	Processed cheque requisition payable to Waste Management and Enbridge Gas.	0.4
G. Arenas	2026-04-17	Processed cheque requisition payable to Rogers.	0.3
F. Iannilli	2026-04-17	Scan, save cheques, print out invoices and mail out.	1.5
G. Arenas	2026-04-20	Processed cheque requisition payable to City Of Ottawa Processed cheque requisition payable to Hydro Ottawa.	0.4
J. Parisi	2026-04-20	Call with P. Naumis regarding request for additional information related to ALSK transaction.	0.2

Staff	Date	Comments	Hours
P. Naumis	2026-04-21	Correspondence from Equitable Bank and information request. Draft and arrange information.	1.0
J. Parisi	2026-04-21	Review email to be sent to EQB re current status.	0.3
F. Iannilli	2026-04-22	Mail, scan save and email staff, prepare cheque requisition form, scan save and email Toronto.	0.5
P. Naumis	2026-04-22	Address with ongoing insurance matters.	0.3
F. Iannilli	2026-04-23	Prepare Cheque Requisitions, scan save and email.	0.5
G. Arenas	2026-04-23	Processed 2 cheque requisitions payable to City of Ottawa.	0.4
P. Naumis	2026-04-23	Call with Sleepwell, update. Creditor query. Obtain information requested by Sleepwell and forward.	0.5
J. Parisi	2026-04-23	Attend update call.	0.3
P. Naumis	2026-04-27	Review for final tax installment notice. Review for status of insurance premium payments. Draft accounting of surplus proceeds available.	0.2
P. Naumis	2026-04-28	Correspondence from and to Ottawa Hydro re: transitioning to Sleepwell. Update from Sleepwell re: insurance claim, draft correspondence and information to insurer re: lost opportunity costs, comments.	0.8
G. Arenas	2026-04-28	Recorded direct debit payments to Hydro Ottawa for the month of March 2026.	1.0
P. Naumis	2026-04-29	Sleepwell update re rent paid and collected and LTB action.	0.3
P. Naumis	2026-04-30	Weekly update, leasing, insurance claim, etc.	0.5
F. Iannilli	2026-04-30	Scan utilities cheques, print out back up and mail out.	0.5
F. Iannilli	2026-05-01	Mail, scan save and prepare cheque req, scan and save email Toronto.	0.2
P. Naumis	2026-05-04	Summary of salient events leading to current position. Call with Brent and Ivan of EQB, discuss property management, leasing, realtor proposals, etc.	1.5
J. Parisi	2026-05-04	Update call with Ivan and Brent.	0.5
P. Naumis	2026-05-04	March bank reconciliation approval.	0.2
J. Parisi	2026-05-04	Review correspondence from Blaney's regarding upcoming motion.	0.3
J. Walker	2026-05-04	Communication and cheque requisitions.	0.5
P. Naumis	2026-05-05	Call and update with Josie and counsel. Circulate listing invite to CBRE, JLL, Cushman and Avison young and invite realtors to submit listing proposals. Numerous discussions with realtors subsequent to invite, discuss rent roll, vacancies, historical activity, etc.	2.0
J. Parisi	2026-05-05	Call with P. Naumis to discuss listing brokers. Call with R. English to discuss email from E. Golden regarding upcoming proceeding and additional information requested.	0.6
P. Naumis	2026-05-06	Call with JLL re: listing proposal, JLL's view on market, both sale and rental, etc. Call with Avison young, discuss status of property, updated proposal, leasing issues, Ottawa market, etc. Call with CBRE re: listing proposal.	1.5
J. Parisi	2026-05-06	Call with A&Y regarding submitting a listing proposal.	0.5
P. Naumis	2026-05-07	Weekly call with Sleepwell. Call with Ivan of Equitable discuss listing, prior mandate with CBRE, etc. Call with CBRE re: moving forward, expectations, etc.	1.5
J. Parisi	2026-05-07	Call with EQB regarding engaging CBRE as realtor. Call with CBRE to discuss listing proposal.	0.8

Staff	Date	Comments	Hours
P. Naumis	2026-05-08	Discussion with and correspondence to Aviva adjuster re: status of claim submitted. Correspondence with CBRE. Gather information and send to CBRE for due diligence. Correspondence from Aviva and additional remedial work recommended.	1.8
F. Iannilli	2026-05-08	Prepare 4 cheque Requisitions, scan save and email Toronto, Mail, scan save and email staff	0.5
J. Parisi	2026-05-08	Correspondence with P. Naumis regarding preparation of court report as requested by counsel.	0.4
G. Arenas	2026-05-08	Processed 4 cheque requisitions payable to: Enbridge Gas, Hydro Ottawa and (2) Waste Management.	0.5
P. Naumis	2026-05-11	CBRE due diligence materials for underwriting, NOI calculations and preparations for remarketing.	1.3
G. Arenas	2026-05-11	Processed cheque requisition payable to Rogers.	0.3
J. Parisi	2026-05-11	Review listing agreement.	0.4
P. Naumis	2026-05-12	Review and comment of draft listing agreement from CBRE. Begin Second Report of the Receiver.	2.0
J. Walker	2026-05-12	Getting and sending utilities bills.	0.2
F. Iannilli	2026-05-13	Mail, scan save and email staff.	0.2
G. Arenas	2026-05-13	Processed cheque requisition payable to Enbridge Gas.	0.3
J. Parisi	2026-05-13	Review Indemnity agreement and provide comments to Robb English.	0.3
P. Naumis	2026-05-13	Continue second report.	1.0
F. Iannilli	2026-05-14	Mail, scan save and email staff.	0.1
S. Burrowes	2026-05-14	Attend to cheque requisitions.	0.1
P. Naumis	2026-05-14	Correspondence with CBRE. Correspondence from and to counsel for ICI. Call with Ivan of EQB. Finalize draft second report. Various correspondence with Lenders counsel regarding CRA.	2.8
J. Parisi	2026-05-14	Call with Ivan regarding listing proposal and offer from ALSK. Call with P. Naumis to discuss court report and respond to requests from E. Golden.	0.5
J. Parisi	2026-05-15	Review second report and provide comments and edits.	1.1
P. Naumis	2026-05-15	Comments and revisions to draft second report. Circulate to counsel for review and comment.	0.3
J. Parisi	2026-05-16	Review of A&B's comments on court report.	0.3
J. Parisi	2026-05-19	Review comments from Blaney's review of BDO's report. Call with P. Naumis. Review edits to 2nd report.	1.3
G. Arenas	2026-05-19	Processed cheque requisition payable to Hydro Ottawa	0.3
P. Naumis	2026-05-19	Comments from Blaney's to Receiver's draft Second Report. Discussions with Robb English and Josie re: Blaney's comments, amendments, etc. Update draft Second Report. Begin Confidential Supplemental.	3.0

APPENDIX VII

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CANADA ICI CAPITAL CORPORATION

Applicants

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING MANAGEMENT INC.,
ECRE HINTON LIMITED PARTNERSHIP and SLH HINTON LP**

Respondents

FEE AFFIDAVIT OF CALVIN HORSTEN

(sworn May 19, 2026)

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

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted as legal counsel for BDO Canada Limited, in its capacity as Court-appointed receiver and manager (in such capacities, the “**Receiver**”) without security, of the assets, undertakings and property of Respondent ECRE Smart Living Hinton Inc., and continues to do so.

2. Aird & Berlis LLP has prepared Statements of Accounts in connection with its mandate as legal counsel to the Receiver, namely:

- (a) An account dated March 31, 2025, for the period from January 7, 2025 to March 31, 2025 in the amount of \$38,065.87, inclusive of HST and disbursements;
- (b) An account dated May 31, 2025, for the period February 11, 2025 to May 31, 2025 in the amount of \$43,981.89, inclusive of HST and disbursements;
- (c) An account dated June 30, 2025, for the period April 11, 2025 to June 27, 2025 in the amount of \$22,530.25, inclusive of HST and disbursements;

- (d) An account dated September 16, 2025, for the period June 11, 2025 to September 11, 2025 in the amount of \$22,601.13, inclusive of HST and disbursements;
- (e) An account dated October 31, 2025, for the period September 15, 2025 to October 22, 2025 in the amount of \$3,418.25, inclusive of HST and disbursements;
- (f) An account dated November 30, 2025, for the period November 7, 2025 to November 25, 2025 in the amount of \$4,887.25, inclusive of HST and disbursements;
- (g) An account dated January 31, 2026, for the period December 1, 2025 to January 30, 2026 in the amount of \$10,731.61, inclusive of HST and disbursements;
- (h) An account dated March 31, 2026, for the period February 3, 2026 to March 23, 2026 in the amount of \$25,602.18, inclusive of HST and disbursements; and
- (i) An account dated May 19, 2026, for the period April 2, 2026 to May 16, 2026 in the amount of \$10,149.66, inclusive of HST and disbursements.

The above accounts total \$181,968.09.

3. Attached hereto and marked as **Exhibit "A"** to this affidavit are copies of the Statements of Account, along with a breakdown of timekeepers which have worked on this file. The average hourly rate is \$818.67.

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

SWORN before me at the City of
Toronto, in the Province of Ontario,
this 19th day of May, 2026



A Commissioner, etc.
Cristian Delfino (LSO No. 87202N)



CALVIN HORSTEN

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF CALVIN HORSTEN

Sworn before me

This 19th day of May, 2026

C. Delfino

Commissioner for taking Affidavits, etc

SUMMARY OF TIME INCURRED

Client: (013137) BDO Canada Limited				
RE: (322145) Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton Limited Partnership and SLH Hinton LP				
Working Member Summary				
Invoices: 1429642,1437829,1441893,1452683,1459744,1466315,1473761,1482838,1488818				
LAWYERS	CALL TO BAR	HOURLY RATE \$	TOTAL TIME	VALUE \$
Fogul, Harry M.	51 (called to the Bar in 1975)	\$1,075.00	0.2	\$215.00
Kahn, Norman I.	47 (called to the Bar in 1979)	\$920.00	1.2	\$1,104.00
English, D. Robb	46 (called to the Bar in 1980)	\$1,089.17	85.8	\$93,450.50
Bass, Neil E.	36 (called to the Bar in 1990)	\$1,271.25	1.6	\$2,034.00
Mitra, Sanjeev P.	30 (called to the Bar in 1996)	\$895.00	25.3	\$22,643.50
Raponi, Alexandra S.	16 (called to the Bar in 2010)	\$725.00	1.8	\$1,305.00
Kumar, Josh M.	12 (called to the Bar in 2014)	\$795.00	1.8	\$1,431.00
Pedro, Mario	10 (called to the Bar in 2016)	\$771.49	13.4	\$10,338.00
Rice, Rachel D.	9 (called to the Bar in 2017)	\$720.00	0.2	\$144.00
Spampinato, Kyle	6 (called to the Bar in 2020)	\$690.00	1.8	\$1,242.00
Guzzi, Daniella	5 (called to the Bar in 2021)	\$550.00	2.3	\$1,265.00
Horsten, Calvin	2 (called to the Bar in 2024)	\$427.98	36.9	\$15,792.50
Bernicchia-Freeman, Alex	Student	\$375.00	3.6	\$1,350.00
Jones, Hannah	Student	\$375.00	7.2	\$2,700.00
Morris, Shannon R	Law Clerk	\$510.00	3.5	\$1,785.00
Rosalin, Ashton E.	Law Clerk	\$440.00	0.4	\$176.00
Casasola, Carlos E.	Law Clerk	\$395.00	1.0	\$395.00
McLean, Jenaya E.	Law Clerk	\$415.00	0.1	\$41.50
Williams, Patrick L.	Law Clerk	\$295.00	2.0	\$590.00
Smith, Kelley	Law Clerk	\$355.00	2.9	\$1,029.50
Nguyen, Linh	Law Clerk	\$325.00	0.3	\$97.50
daSilva, Hollie	Law Clerk	\$355.00	1.9	\$674.50
Total Fees			195.2	\$159,803.50

AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

March 31, 2025

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1429642 for services rendered to March 31, 2025. The balance due is \$38,065.87 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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

T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

March 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1429642

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2025

Total Fees	\$33,071.50
Total Disbursements	616.95
Total Taxes	4,377.42
Amount Due	\$38,065.87 CAD

Payment by EFT / Wire Transfer:

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

Payment by Cheque:

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

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Bill.Com Payment Network ID: c114483219512158

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Payment is due on receipt.

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

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

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

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



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March 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1429642

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2025

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
01/07/2025	CPH	Emails with P. Naumis and J. Parisi re: preparation of report; Emails with E. Golden re: upcoming motion	425.00	0.40	170.00
01/08/2025	CPH	Call with P. Naumis, J. Parisi and R. English	425.00	0.50	212.50
01/09/2025	CPH	Email correspondence with EQ Bank's counsel, E. Golden, re: motion to approve receiver's activities	425.00	0.20	85.00
01/14/2025	CPH	Receive and review correspondence from E. Golden re: motion record	425.00	0.10	42.50
01/14/2025	CPH	Review Receiver's Progress Update to lenders and CBRE's Confidential Information Memorandum	425.00	0.30	127.50
01/19/2025	CPH	Receive and review updated draft of Receiver's First Report to Court	425.00	0.30	127.50
02/05/2025	DRE	Letter from counsel to Smart Living; Instruct C. Horsten	1,075.00	0.40	430.00
02/05/2025	SRM	Review security; Begin preparing draft receiver opinion	510.00	0.80	408.00
02/06/2025	ASR	Attend to various email correspondence with S. Morris regarding receiver security opinion	725.00	0.30	217.50
02/06/2025	DRE	Review information from M. Black; Set up call with BDO	1,075.00	0.50	537.50
02/06/2025	DRE	Prepare and attend conference call with BDO	1,075.00	1.00	1,075.00
02/06/2025	SRM	Review parcel pages and order updated ones; Begin drafting opinion	510.00	1.30	663.00

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
02/07/2025	AER	Receipt of instructions to pull PINs; Receipt of further email to pull instruments; Attend to pulling updated PINs and review of same; Attend to pulling requested instruments; Email enclosing PINs and instruments	440.00	0.40	176.00
02/07/2025	ASR	Review title/updated parcel pages	725.00	0.50	362.50
02/07/2025	DRE	Telephone call with M. Black; Update letters to group	1,075.00	1.00	1,075.00
02/07/2025	SRM	Review updated Parcels and Instruments; Continue review of security; Finalize receiver opinion	510.00	1.10	561.00
02/10/2025	DRE	Exchanges with P. Naumis re outstanding issues; Set up call	1,075.00	0.40	430.00
02/10/2025	SRM	Review certified PPSA search against Debtor and confirm no changes	510.00	0.10	51.00
02/11/2025	CEC	Search of title of subject properties and abutting lands searches and review of all PINs and PIN maps requested; Telephone discussion with A. Raponi re abutting lands searches to provide comments for opinion;	395.00	1.00	395.00
02/11/2025	CPH	Discussion with R. English re: motion	425.00	0.30	127.50
02/11/2025	DRE	Telephone call with BDO and discuss issues with property manager	1,075.00	1.00	1,075.00
02/11/2025	DRE	Message to E. Golden; Telephone call with C. Horsten to instruct	1,075.00	0.40	430.00
02/11/2025	NIK	Review opinion letter for Receiver; Suggest additional qualifications	920.00	1.20	1,104.00
02/11/2025	SRM	Review comments on receiver opinion and circulate same for review	510.00	0.20	102.00
02/12/2025	DRE	Set up call with E. Golden	1,075.00	0.30	322.50
02/13/2025	CPH	Emails with P. Naumis and J. Parisi re: report and motion materials	425.00	0.10	42.50
02/13/2025	DRE	Telephone call with E. Golden; Update P. Naumis; Review information re rent; Instruct re report content; Instruct C. Horsten	1,075.00	1.20	1,290.00
02/18/2025	DRE	Review and revise several NDA's; Consult on Property Manager Agreement; Letters to BDO and Golden; Update draft report details, etc.	1,075.00	1.40	1,505.00
02/20/2025	DRE	Follow up on HST issue	1,075.00	0.30	322.50

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
02/24/2025	CPH	Review and revise fee affidavit; Swear fee affidavit	425.00	0.50	212.50
02/24/2025	DRE	Review and revise report; Instruct on Fee Affidavit	1,075.00	1.30	1,397.50
02/25/2025	CPH	Call with P. Naumis, J. Parisi and R. English	425.00	0.80	340.00
02/25/2025	DRE	Reminder to E. Golden; Conference call with BDO; Review report; Instruct C. Horsten	1,075.00	1.20	1,290.00
02/26/2025	CPH	Draft Notice of Motion and form of Order	425.00	2.10	892.50
02/26/2025	DRE	Deal with report and draft Orders	1,075.00	0.50	537.50
02/27/2025	DRE	Review and revise draft Notice of Motion and Orders	1,075.00	0.50	537.50
02/27/2025	DRE	Update report	1,075.00	0.30	322.50
02/28/2025	DRE	Circulate draft report; Review additional comments; Additional revision to report; Revise and circulate order and Notice of Motion, etc	1,075.00	1.00	1,075.00
03/02/2025	DRE	Revise report and deal with E. Golden comments; Exchanges with BDO; Instruct C. Horsten	1,075.00	2.00	2,150.00
03/03/2025	DRE	More revisions to report; Review and revise NDA; Instruct S. Mitra	1,075.00	0.60	645.00
03/04/2025	CPH	Emails with E. Golden re: March 5th scheduling appointment; Emails with P. Naumis and J. Parisi re: receiver's first report	425.00	0.40	170.00
03/04/2025	DRE	Further revisions to report	1,075.00	0.40	430.00
03/04/2025	DRE	Consult with S. Mitra on court appearance tomorrow	1,075.00	0.40	430.00
03/04/2025	SPM	Email exchange with R. English	895.00	0.20	179.00
03/04/2025	SPM	Email exchange with E. Golden	895.00	0.30	268.50
03/05/2025	CPH	Emails with E. Golden re: scheduling appointment	425.00	0.20	85.00
03/05/2025	DRE	Consult with Mira and deal with court date and scheduling; Advise counsel of expected delivery of report	1,075.00	0.50	537.50
03/05/2025	SPM	Prep and attend motion and report to R. English	895.00	1.00	895.00
03/06/2025	DRE	Follow up with BDO re timetable	1,075.00	0.30	322.50

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
03/07/2025	CPH	Receive and review Order and Endorsement of Justice MacLeod	425.00	0.10	42.50
03/07/2025	DRE	Send draft report to S. Mitra; Email draft to E. Golden; Connect with BDO	1,075.00	0.40	430.00
03/07/2025	DRE	Review and comment on revised NDA sought	1,075.00	0.30	322.50
03/07/2025	DRE	Review request re shareholder share transfer	1,075.00	0.40	430.00
03/07/2025	JEM	Order, review and report on profile	415.00	0.10	41.50
03/09/2025	SPM	Review and provide comments on draft report	895.00	0.60	537.00
03/11/2025	DRE	Follow up on report	1,075.00	0.30	322.50
03/14/2025	DRE	Answer follow up assignment on share sale; Consult on delivery of report and motion; Note to E. Golden	1,075.00	0.50	537.50
03/16/2025	CPH	Prepare Motion Record	425.00	0.40	170.00
03/16/2025	DRE	Exchanges with E. Golden and deal with share sale discussion; Instruct BDO	1,075.00	0.50	537.50
03/17/2025	CPH	Emails with Z. Levy re: service of Receiver's materials	425.00	0.10	42.50
03/17/2025	DRE	Deal with finalizing report and Motion Record etc.	1,075.00	0.50	537.50
03/18/2025	CPH	Revise Notice of Motion and Draft Order; Compile Motion Record; Serve Motion Record	425.00	2.40	1,020.00
03/18/2025	DRE	Instruct re Motion Record and service etc.	1,075.00	0.50	537.50
03/19/2025	CPH	Review and revise draft Service Letter and Affidavit of Service	425.00	0.20	85.00
03/19/2025	DRE	Instruct re service	1,075.00	0.30	322.50
03/20/2025	CPH	Finalize and swear affidavit of service; Email P. Williams re: filing Motion Record with Court	425.00	0.30	127.50
03/23/2025	CPH	Emails with P. Williams re: status of filing Motion Record with Ottawa Court	425.00	0.10	42.50
03/24/2025	CPH	Email P. Naumis and J. Parisi re: confidential appendix to First Report	425.00	0.10	42.50
03/25/2025	CPH	Emails with D. Ortis at Vault Credit Corporation; Update Service List	425.00	0.10	42.50

AIRD & BERLIS LLP

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DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
03/25/2025	CPH	Prepare letter to Court re filing of Motion Record	425.00	0.60	255.00
03/26/2025	DRE	NDA review	1,075.00	0.20	215.00
03/26/2025	PLW	Resubmitted Motion Record and draft Order for filing online with the court	295.00	0.40	118.00
03/31/2025	CPH	Emails with P. Williams re: filing motion materials; Email Trial Coordinator re: same	425.00	0.30	127.50
TOTAL:				41.20	\$33,071.50

Name	Year of Call	Title	Hours	Rate	Value
Casasola, Carlos E. (CEC)		Law Clerk	1.00	\$395.00	\$395.00
English, D. Robb (DRE)	1980	Partner	20.80	\$1,075.00	\$22,360.00
Horsten, Calvin (CPH)	2024	Associate	10.90	\$425.00	\$4,632.50
Kahn, Norman I. (NIK)	1981	Partner	1.20	\$920.00	\$1,104.00
McLean, Jenaya E. (JEM)		Law Clerk	0.10	\$415.00	\$41.50
Mitra, Sanjeev P. (SPM)	1996	Partner	2.10	\$895.00	\$1,879.50
Morris, Shannon R (SRM)		Law Clerk	3.50	\$510.00	\$1,785.00
Raponi, Alexandra S. (ASR)	2010	Partner	0.80	\$725.00	\$580.00
Rosalin, Ashton E. (AER)		Law Clerk	0.40	\$440.00	\$176.00
Williams, Patrick L. (PLW)		Law Clerk	0.40	\$295.00	\$118.00

OUR FEE	\$33,071.50
HST @ 13%	4,299.30

DISBURSEMENTS**Non-Taxable Disbursements**

Due Diligence-Gov Fee	8.00
Search Under P.P.S.A.	8.00
Total Non-Taxable Disbursements	\$16.00

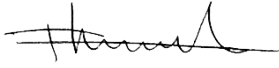
Taxable Disbursements

Due Diligence	10.00
Photocopies/Scanning	10.00
Postage	71.90
Service Provider Fee	5.15
Teraview Search	503.90
Total Taxable Disbursements	\$600.95
HST @ 13%	78.12

AMOUNT DUE	\$38,065.87 CAD
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AIRD & BERLIS LLP
PAGE 6 OF INVOICE No: 1429642

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

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

Payment by Cheque:

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

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

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

Payment is due on receipt.

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

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

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

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



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

T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

March 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1429642

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$33,071.50
Total Non-Taxable Disbursements	16.00
Total Taxable Disbursements	600.95
Total Taxes	4,377.42

AMOUNT DUE

\$38,065.87 CAD

Payment by EFT / Wire Transfer:

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

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AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

May 31, 2025

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1437829 for services rendered to May 31, 2025. The balance due is \$43,981.89 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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 181 Bay Street
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May 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1437829

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 31, 2025

Total Fees	\$38,809.00
Total Disbursements	115.04
Total Taxes	5,057.85
Amount Due	\$43,981.89 CAD

Payment by EFT / Wire Transfer:

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

Payment by Cheque:

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May 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1437829

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 31, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ASR	02/11/2025	725.00	1.00	725.00	Attend to abutting land search and security review with S. Morris and C. Casasola
PLW	03/20/2025	295.00	0.40	118.00	Submitted Motion Record and draft Order for filing online with the court
SPM	03/25/2025	895.00	0.60	537.00	Email exchange with client and provide comments on draft NDA
PLW	03/31/2025	295.00	0.40	118.00	Resubmitted Motion Record and draft Order for filing online with the court
CPH	04/02/2025	425.00	0.30	127.50	Email RSJ MacLeod's judicial assistant re: Confidential Appendix
DRE	04/03/2025	1,075.00	0.40	430.00	Inquiry from owner counsel; Message to BDO; Request status update; Instruct S. Mitra
SPM	04/04/2025	895.00	0.40	358.00	Email exchange with R. English
CPH	04/07/2025	425.00	0.40	170.00	Update call with P. Naumis, J. Parisi and R. English
DRE	04/07/2025	1,075.00	0.70	752.50	Prepare and attend on update call with BDO re status of offers and next steps in process
ABF	04/11/2025	375.00	1.50	562.50	Reviewing and amending factum for C. Horsten
ABF	04/11/2025	375.00	2.10	787.50	Drafting affidavit of service for C. Horsten; drafting service letter re same; swearing re same; correspondence with C. Horsten, L. Nguyen and Service List re same

AIRD & BERLIS LLP

PAGE 2 OF INVOICE No: 1437829

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
CPH	04/11/2025	425.00	5.60	2,380.00	Draft, revise and finalize Factum; Review and revise affidavit of service; Commission affidavit of service of A. Bernicchia-Freeman
DRE	04/11/2025	1,075.00	0.40	430.00	Review Factum and court service
SPM	04/11/2025	895.00	0.50	447.50	Review and provide comments on draft factum
CPH	04/13/2025	425.00	0.30	127.50	Emails with Z. Levy and E. Golden re: manner of hearing of motion on April 23
CPH	04/14/2025	425.00	0.70	297.50	Draft Confirmation of Motion; Call with S. Mitra re: mode of hearing; Emails with E. Golden and service list to canvass opposition to motion and confirm mode of hearing
DRE	04/14/2025	1,075.00	0.80	860.00	Deal with delivery of Factum; Consult with S. Mitra on attendance; Exchange with E. Golden and BDO; Instruct C. Horsten
DRE	04/14/2025	1,075.00	0.50	537.50	Follow up on details re hearing in person vs on video; Instruct BDO re attendances; Instruct C. Horsten re confirmations; Consult with S. Mitra
SPM	04/14/2025	895.00	0.60	537.00	Provide instructions on confirmation of motion and strategy; email exchange with E. Golden
CPH	04/15/2025	425.00	0.80	340.00	Emails with Z. Levy, H. Black, E. Golden and S. Mitra re: mode of hearing and opposition to Receiver's motion; Email Confirmation of Motion to Court; Email J. Parisi and P. Naumis re: potentially reviewable transactions
DRE	04/15/2025	1,075.00	0.30	322.50	Consult with C. Horsten on issues re Bankruptcy Order, etc
SPM	04/15/2025	895.00	0.20	179.00	Email exchange with M. Black
SPM	04/15/2025	895.00	0.70	626.50	Call with E. Golden and email exchange with E. Golden re strategy on opposition to motion and applications
CPH	04/16/2025	425.00	0.10	42.50	Email Confirmation Form to service list
CPH	04/16/2025	425.00	0.50	212.50	Receive and review details of potentially reviewable transactions from P. Naumis; Email service list re: approval from Court for hearing to proceed by videoconference
DRE	04/16/2025	1,075.00	0.30	322.50	Review court confirmation; Messages from counsel; Instruct C. Horsten
DRE	04/16/2025	1,075.00	1.00	1,075.00	Exchanges with counsel re form of hearing and positions; Deal with bankruptcy issues; Review First Report and consult with S. Mitra re Black's position and issues for hearing

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
SPM	04/16/2025	895.00	0.80	716.00	Email exchange with Z. Levy and E. Golden re confirmation of motion; Telephone call E. Golden and report to client
CPH	04/17/2025	425.00	0.20	85.00	Emails with E. Golden re: correspondence with Court to arrange videoconference; Email Zoom details to service list
CPH	04/17/2025	425.00	0.20	85.00	Emails with M. Black re: delivery of responding materials
DRE	04/17/2025	1,075.00	0.30	322.50	Response from M. Black; Consult with C. Horsten and S. Mitra
CPH	04/18/2025	425.00	1.10	467.50	Emails with P. Naumis re: bankruptcy power; Call with S. Mitra and R. English
DRE	04/18/2025	1,075.00	1.20	1,290.00	Consult with S. Mitra; Prepare for motion
SPM	04/18/2025	895.00	1.60	1,432.00	Email to client and prep for motion; email exchange with client
CPH	04/21/2025	425.00	0.10	42.50	Check Case Center for Bundle in respect of April 23 motion
DRE	04/21/2025	1,075.00	0.20	215.00	Update re status of filings and hearing
SPM	04/21/2025	895.00	0.60	537.00	Call with P. Naumis and email exchange with P. Naumis
CPH	04/22/2025	425.00	0.30	127.50	Receive email from Ottawa Court re: Case Center bundles; Upload materials to Case Center
CPH	04/22/2025	425.00	1.60	680.00	Receive and review Motion Record and Factum from Debtors' counsel; Preparation for April 23 hearing; Revise draft Order
DRE	04/22/2025	1,075.00	1.00	1,075.00	Receive and review responding materials from Black; Connect with S. Mitra on position and relay to client; Update from S. Mitra
SPM	04/22/2025	895.00	3.80	3,401.00	Review motion record and responding materials and email exchange with client and calls with client re resolution of motion; call with M. Black; calls with E. Golden; email exchange with E. Golden
CPH	04/23/2025	425.00	2.00	850.00	Emails with Service List and judicial assistant to RSJ MacLeod re: unopposed relief, time estimate for hearing, and form of Order; Prepare for hearing; Attend before Ontario Superior Court of Justice; Receive signed Order and Endorsement from the Court and serve same on Service List

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
DRE	04/23/2025	1,075.00	1.20	1,290.00	Conference call with BDO; Message to E. Golden re concerns; Telephone call with E. Golden; Draft suggested terms and send to E. Golden
DRE	04/23/2025	1,075.00	0.40	430.00	Follow up on hearing; Review endorsement and order; Instruct C. Horsten
PLW	04/23/2025	295.00	0.40	118.00	Submitted order of April 23, 2025 for entry/filing online with the court
SPM	04/23/2025	895.00	2.20	1,969.00	Prep and attend motion and report to client
CPH	04/24/2025	425.00	0.10	42.50	Receive issued and entered version of Order dated April 23, 2025 from Court and provide same to P. Naumis and J. Parisi
DRE	04/24/2025	1,075.00	0.30	322.50	Consult with P. Naumis re sale document
DRE	04/24/2025	1,075.00	0.40	430.00	Telephone call with R. Gartner to discuss sale
DRE	04/28/2025	1,075.00	0.40	430.00	Exchanges with E. Golden re update; Instruct M. Pedro re closing sale
KS	04/28/2025	355.00	0.60	213.00	Email to agent re wire instructions; Email to trust re deposit; Review subsearches; Email to M. Pedro and D. Guzzi
KS	04/29/2025	355.00	0.80	284.00	Critical Dates List; Email to M. Pedro and D. Guzzi
CPH	04/30/2025	425.00	0.10	42.50	Receive electronically issued and entered versions of Order and Endorsement dated April 23, 2025
DRE	04/30/2025	1,075.00	0.40	430.00	Exchanges with BDO and Golden re signing of accepted offer and request for deposit etc
KS	04/30/2025	355.00	0.20	71.00	Email to E. Rowe re deposit; Email to Trust re wire confirmation
MP	05/01/2025	725.00	0.10	72.50	Tracking re deposit matters; Review of critical dates list
KS	05/05/2025	355.00	0.40	142.00	Adjoining lands search; Update critical dates list; Email to M. Pedro
MP	05/05/2025	725.00	0.20	145.00	Correspondence with brokers re critical dates list
CPH	05/06/2025	425.00	0.10	42.50	Emails with E. Golden re: bankruptcy application
DRE	05/06/2025	1,075.00	0.70	752.50	Update from P. Naumis re HST and set up call; Exchange with E. Golden on bankruptcy petition

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MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
SPM	05/06/2025	895.00	0.50	447.50	Email exchange with R. English and M. Lietman
CPH	05/07/2025	425.00	0.10	42.50	Arrange sealing of confidential appendix with Court
KS	05/07/2025	355.00	0.40	142.00	Telephone conversation with M. Pedro; Revise critical dates list; Email to LMR Law and CBRE re critical dates
MP	05/07/2025	725.00	0.40	290.00	Review of APS and critical dates list; Instructions to K. Smith re same
CPH	05/08/2025	425.00	0.30	127.50	Call with M. Leitman, R. English and S. Mitra re: interest in assuming first lender's position on mortgage and opposing approval of signed APS
DRE	05/08/2025	1,075.00	0.70	752.50	Telephone call from owner counsel; Consult with S. Mitra
SPM	05/08/2025	895.00	0.80	716.00	Call with M. Lietman and meet with R. English
DRE	05/09/2025	1,075.00	0.60	645.00	Conference call with BDO re HST issue
SPM	05/09/2025	895.00	0.90	805.50	Call with client and R. English – email exchange with E. Golden
SPM	05/13/2025	895.00	0.50	447.50	Call with client
CPH	05/14/2025	425.00	0.10	42.50	Review and revise Memo to Court re: filing of confidential appendix
PLW	05/14/2025	295.00	0.40	118.00	Submitted Confidential Appendix to Receiver's First Report online with the court
SPM	05/14/2025	895.00	0.50	447.50	Call with client
SPM	05/21/2025	895.00	0.20	179.00	Email exchange with E. Golden
SPM	05/23/2025	895.00	0.70	626.50	Call with client and E. Golden
DRE	05/28/2025	1,075.00	0.40	430.00	Consult with S. Mitra on HST issue
KS	05/28/2025	355.00	0.10	35.50	Follow up with purchaser's lawyer re critical dates
DRE	05/30/2025	1,075.00	0.50	537.50	Follow up on HST issue; Discuss next steps with S. Mitra
TOTAL:			53.60	\$38,809.00	

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PAGE 6 OF INVOICE NO: 1437829

Name	Year of Call	Title	Hours	Rate	Value
Bernicchia-Freeman, Alex (ABF)		Student	3.60	\$375.00	\$1,350.00
English, D. Robb (DRE)	1980	Partner	13.10	\$1,075.00	\$14,082.50
Horsten, Calvin (CPH)	2024	Associate	15.00	\$425.00	\$6,375.00
Mitra, Sanjeev P. (SPM)	1996	Partner	16.10	\$895.00	\$14,409.50
Pedro, Mario (MP)	2016	Partner	0.70	\$725.00	\$507.50
Raponi, Alexandra S. (ASR)	2010	Partner	1.00	\$725.00	\$725.00
Smith, Kelley (KS)		Law Clerk	2.50	\$355.00	\$887.50
Williams, Patrick L. (PLW)		Law Clerk	1.60	\$295.00	\$472.00

OUR FEE \$38,809.00

HST @ 13% 5,045.17

DISBURSEMENTS

Non-Taxable Disbursements

Wire Charges	17.50	
Total Non-Taxable Disbursements		\$17.50

Taxable Disbursements

Photocopies/Scanning	34.50	
Postage	63.04	
Total Taxable Disbursements		\$97.54
HST @ 13%		12.68

AMOUNT DUE

\$43,981.89 CAD

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AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

AIRD & BERLIS LLP

PAGE 7 OF INVOICE No: 1437829

Payment by EFT / Wire Transfer:

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

Payment by Cheque:

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

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Bill.Com Payment Network ID: c114483219512158

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

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

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

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



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

T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

May 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1437829

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$38,809.00
Total Non-Taxable Disbursements	17.50
Total Taxable Disbursements	97.54
Total Taxes	5,057.85

AMOUNT DUE

\$43,981.89 CAD

Payment by EFT / Wire Transfer:

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

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AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

June 30, 2025

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1441893 for services rendered to June 30, 2025. The balance due is \$22,530.25 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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BDO Canada Limited
 20 Wellington Street East
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 M5E 1C2 Canada

June 30, 2025

Attention: Ms. Josie Parisi

Invoice No: 1441893

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending June 30, 2025

Total Fees	\$19,625.00
Total Disbursements	354.00
Total Taxes	2,551.25
Amount Due	\$22,530.25 CAD

Payment by EFT / Wire Transfer:

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

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

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

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BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

June 30, 2025

Attention: Ms. Josie Parisi

Invoice No: 1441893

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending June 30, 2025

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
04/11/2025	LN	Submit factum and affidavit of service for same re: receiver's motion for approval order; Emails with A. Bernicchia-Freeman re: same	325.00	0.30	97.50
05/26/2025	SPM	Meet with E. Golden	895.00	0.50	447.50
05/27/2025	SPM	Email exchange with M. Lietman; email exchange with E. Golden	895.00	0.50	447.50
06/01/2025	SPM	Email exchange with client and email to J. Kumar	895.00	0.70	626.50
06/02/2025	DRE	Follow up with S. Mitra on HST issue	1,075.00	0.30	322.50
06/02/2025	DRE	Update with S. Mitra on tax issue and with Josh Kumar	1,075.00	0.50	537.50
06/02/2025	JMK	Review email and documents from S. Mitra re: HST issue Emails with S. Mitra	795.00	0.80	636.00
06/02/2025	SPM	Arrange for tax review for call with E. Golden	895.00	0.30	268.50
06/03/2025	DRE	Telephone call with N. Bass; Update on sale from BDO; Schedule calls with S. Mitra; Telephone call to P. Naumis	1,075.00	0.80	860.00
06/03/2025	JMK	MT with N. Bass re: HST issue TC with R. English and N. Bass Continue to review documents from S. Mitra	795.00	1.00	795.00
06/03/2025	NEB	Discussion with J. Kumar re: HST exposure; Discussion with Robb English re: same	1,255.00	0.80	1,004.00

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
06/03/2025	SPM	Email exchange with client	895.00	0.20	179.00
06/04/2025	DRE	Telephone call with S. Mitra re HST; Telephone call with P. Naumis re deal issues and HST	1,075.00	1.00	1,075.00
06/04/2025	MP	Meeting with K. Smith to discuss transaction; instructions to D. Guzzi re financing condition and waiver	725.00	0.20	145.00
06/05/2025	DRE	Further detail on HST issue	1,075.00	0.30	322.50
06/05/2025	MP	Correspondence with purchaser's counsel re financing condition; Correspondence with client re same	725.00	0.30	217.50
06/05/2025	NEB	Email to R. English and S. Mitra regarding Excise Tax Provisions re: self-assessment and re: Receivers	1,255.00	0.40	502.00
06/05/2025	SPM	Call with client	895.00	0.20	179.00
06/06/2025	DRE	Note to S. Mitra and N. Bass re HST	1,075.00	0.30	322.50
06/09/2025	DG	Email correspondence re financing condition extension; draft amending agreement	550.00	1.00	550.00
06/09/2025	DRE	Update on APA from BDO and agent	1,075.00	0.30	322.50
06/09/2025	KS	Emails with team re extension of financing condition	355.00	0.10	35.50
06/09/2025	MP	Correspondence re waiver of financing condition; instructions to D. Guzzi re same; correspondence with client re extension; tabling extension with purchaser's counsel and reporting to client re same; review of draft extension agreement of financing condition	725.00	1.20	870.00
06/10/2025	MP	Correspondence with client and with purchaser's counsel re financing condition extension	725.00	0.40	290.00
06/11/2025	DRE	Meet with J. Parisi Review HST issue and set up call	1,075.00	0.30	322.50
06/11/2025	MP	Correspondence with purchaser's counsel and client re extension of financing condition; Instructions to D. Guzzi re same; Comments to K. Smith re transaction support	725.00	0.50	362.50
06/12/2025	DRE	Conference call with E. Golden and S. Mitra; Update HST issue and re rents	1,075.00	0.70	752.50

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
06/17/2025	CPH	Receive and review emails from counsel to ASLK Group Inc. re: Notice of Appearance and Case Center access and action request for same	425.00	0.20	85.00
06/17/2025	DRE	Receive confirmation of court date; Set up call with Equity holder	1,075.00	0.30	322.50
06/17/2025	SPM	Email exchange with m lineman to schedule hearing	895.00	0.20	179.00
06/18/2025	CPH	Emails with R. English and S. Mitra re: proposal from ASLK Group Inc.	425.00	0.10	42.50
06/18/2025	DRE	Consult with S. Mitra re proposed redemption by 2nd mortgagee	1,075.00	0.30	322.50
06/18/2025	SPM	Meet with M. Lietman and report to client	895.00	0.70	626.50
06/19/2025	DRE	Review 2nd mortgagee suggestions to S. Mitra; Telephone call with P. Naumis; Telephone all with R. Gartner; Telephone call to E. Golden	1,075.00	1.00	1,075.00
06/23/2025	DRE	Message to E. Golden; Review status of offer; Follow up	1,075.00	0.30	322.50
06/23/2025	KS	Update critical dates list	355.00	0.30	106.50
06/24/2025	DG	Review letter from Purchaser's lawyer; review APS for return of deposit provision; draft email re same	550.00	0.50	275.00
06/24/2025	DRE	Notice of termination of offer; Notes to M. Pedro and BDO; Conference call with BDO re status and next steps; Send note to E. Golden and reach out for call	1,075.00	1.00	1,075.00
06/24/2025	MP	Correspondence with D. Guzzi and R. English re waiver and termination of agreement; review of APS; emails re same	725.00	0.50	362.50
06/25/2025	DG	Review APS for interest earned on deposit provision; email correspondence with M. Pedro re same	550.00	0.40	220.00
06/25/2025	DRE	Telephone call with E. Golden; Update BDO	1,075.00	0.60	645.00
06/25/2025	MP	Correspondence with BDO re return of deposit and termination of agreement; Instructions to K. Smith and D. Guzzi re same	725.00	0.40	290.00
06/26/2025	DRE	Consult with BFO	1,075.00	0.20	215.00
06/26/2025	MP	Tending to return of deposit to purchaser; Instructions to K. Smith re same	725.00	0.20	145.00

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
06/27/2025	DRE	Deal with requested return of deposit and direction	1,075.00	0.30	322.50
06/27/2025	DRE	Updates from broker on potential revival of offer and consult with BDO	1,075.00	0.40	430.00
06/27/2025	MP	Review of authorization re deposit; Instructions to K. Smith re deposit	725.00	0.10	72.50
TOTAL:				21.90	\$19,625.00

Name	Year of Call	Title	Hours	Rate	Value
Bass, Neil E. (NEB)	1990	Partner	1.20	\$1,255.00	\$1,506.00
English, D. Robb (DRE)	1980	Partner	8.90	\$1,075.00	\$9,567.50
Guzzi, Daniella (DG)	2021	Associate	1.90	\$550.00	\$1,045.00
Horsten, Calvin (CPH)	2024	Associate	0.30	\$425.00	\$127.50
Kumar, Josh M. (JMK)	2014	Partner	1.80	\$795.00	\$1,431.00
Mitra, Sanjeev P. (SPM)	1996	Partner	3.30	\$895.00	\$2,953.50
Nguyen, Linh (LN)		Law Clerk	0.30	\$325.00	\$97.50
Pedro, Mario (MP)	2016	Partner	3.80	\$725.00	\$2,755.00
Smith, Kelley (KS)		Law Clerk	0.40	\$355.00	\$142.00

OUR FEE	\$19,625.00
HST @ 13%	2,551.25

DISBURSEMENTS**Non-Taxable Disbursements**

Notice of Motion/Application	339.00	
Wire Charges	15.00	
Total Non-Taxable Disbursements		\$354.00

AMOUNT DUE	\$22,530.25 CAD
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AIRD & BERLIS LLP


Kyle B. Plunkett

E.&O.E.

AIRD & BERLIS LLP

PAGE 5 OF INVOICE No: 1441893

Payment by EFT / Wire Transfer:

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

Payment by Cheque:

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

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Bill.Com Payment Network ID: c114483219512158

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

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

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

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 181 Bay Street
 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

June 30, 2025

Attention: Ms. Josie Parisi

Invoice No: 1441893

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$19,625.00
Total Non-Taxable Disbursements	354.00
Total Taxes	2,551.25

AMOUNT DUE

\$22,530.25 CAD

Payment by EFT / Wire Transfer:

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

Payment by Cheque:

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

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Bill.Com Payment Network ID: c114483219512158

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

Payment is due on receipt.

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

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

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

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

AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

September 16, 2025

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

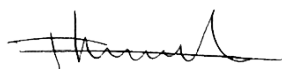
RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1452683 for services rendered to September 16, 2025. The balance due is \$22,601.13 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

September 16, 2025

Attention: Ms. Josie Parisi

Invoice No: 1452683

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 16, 2025

Total Fees \$20,001.00

Total Taxes 2,600.13

Amount Due \$22,601.13 CAD

Payment by EFT / Wire Transfer:

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

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September 16, 2025

Attention: Ms. Josie Parisi

Invoice No: 1452683

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 16, 2025

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
06/11/2025	DG	Email correspondence re financing condition extension; prepare formal extension of dd condition	550.00	0.40	220.00
06/12/2025	SPM	Call with E. Golden	895.00	0.30	268.50
06/12/2025	SPM	Call with E. Golden re HST and reserve	895.00	0.50	447.50
07/02/2025	CPH	Receive and review email from counsel to ASLK Group Inc. re: interest in assuming debt and security	425.00	0.10	42.50
07/02/2025	DRE	Update from J. Parisi re 2nd mortgagee contact with R. Gartner; Emails with counsel for 2nd and E. Golden; Update on status of sale a re-fi of related properties	1,075.00	0.50	537.50
07/03/2025	DRE	Telephone call with R. Gartner; Email messages to E. Golden	1,075.00	0.40	430.00
07/03/2025	DRE	Conference call with BDO; Set up call with 2nd mortgagee	1,075.00	0.60	645.00
07/04/2025	DRE	Conference call with E. Golden and counsel to 2nd mortgagee; Telephone call with R. Gartner	1,075.00	0.70	752.50
07/07/2025	DRE	Follow up on motion documents	1,075.00	0.20	215.00
07/09/2025	DRE	Exchanges with BDO; Requests from E. Golden; Provide E. Golden with information on why we only see on owner as bankrupt candidate re HST; Update with J. Parisi	1,075.00	1.00	1,075.00
07/10/2025	DRE	Update from P. Naumis	1,075.00	0.10	107.50

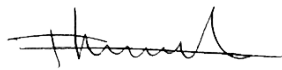
DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
07/14/2025	DRE	Review outstanding issues; Emails from BDO; Set up call for S. Mitra	1,075.00	0.30	322.50
07/15/2025	CPH	Call with J. Parisi, P. Naumis and S. Mitra re: upcoming hearing date and file strategy	425.00	1.00	425.00
07/15/2025	SPM	Meet with client and email to E. Golden	895.00	0.70	626.50
07/16/2025	DRE	Received updates J. Parisi on exchanges re reviewable payments	1,075.00	0.20	215.00
07/16/2025	SPM	Call with E. Golden and email exchange with client re position on motion and arrange for confirmation of motion	895.00	0.50	447.50
07/17/2025	CPH	Draft Confirmation of Motion; Emails with counsel and Court re: same	425.00	0.60	255.00
07/17/2025	DRE	Exchanges with S. Mitra re 24th hearing	1,075.00	0.20	215.00
07/17/2025	SPM	Telephone call M. Black and E. Golden and arrange for motion confirmation; Email exchange with client	895.00	0.50	447.50
07/21/2025	CPH	Emails with BDO team and Blaneys team re: upcoming receivership applications	425.00	0.40	170.00
07/21/2025	DRE	Confirm adjournment with S. Mitra	1,075.00	0.20	215.00
07/21/2025	SPM	Email exchange with client re attendance on Thursday	895.00	0.20	179.00
07/22/2025	CPH	Emails with Applicant's counsel re: upcoming hearing and draft appointment orders	425.00	0.30	127.50
07/22/2025	DRE	Letter from counsel; Exchanges with C. Horsten and S. Mitra re hearing preparation	1,075.00	0.30	322.50
07/23/2025	CPH	Email J. Parisi re: tomorrow's hearing	425.00	0.10	42.50
07/23/2025	DRE	Exchange with BDO re hearing	1,075.00	0.20	215.00
07/24/2025	DRE	Update from S. Mitra	1,075.00	0.20	215.00
07/24/2025	SPM	Prep and attend hearing and report to client	895.00	0.60	537.00
07/28/2025	DRE	Receive and review response from 2nd mortgagee lawyer; Comment to client and schedule call	1,075.00	0.50	537.50
07/29/2025	CPH	Emails and call with J. Parisi and P. Naumis re: letter from counsel to ASLK	425.00	0.60	255.00
07/29/2025	DRE	Conference call with J. Parisi, P. Naumis and S. Mitra; Review letter and discuss outstanding issues and responses; Draft letter to opposing counsel re purported offer	1,075.00	1.00	1,075.00

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
07/29/2025	HJ	Research re: receiver allegations	375.00	1.20	450.00
07/29/2025	SPM	Call with client re strategy	895.00	0.50	447.50
07/30/2025	DRE	Receive comments on letter and revise	1,075.00	0.30	322.50
07/30/2025	HJ	Research re: receiver allegations	375.00	2.00	750.00
07/31/2025	DRE	Final revision and send letter	1,075.00	0.20	215.00
08/01/2025	DRE	Revise letter and send; Letter to E. Golden	1,075.00	0.30	322.50
08/05/2025	HJ	Research re: receiver allegations	375.00	3.00	1,125.00
08/06/2025	HJ	Research re: receiver allegations	375.00	1.00	375.00
08/07/2025	DRE	Response from 2nd charge counsel and circulate	1,075.00	0.20	215.00
08/08/2025	DRE	Update client	1,075.00	0.20	215.00
08/11/2025	DRE	Consult with S. Mitra re status- letter from counsel to 2nd	1,075.00	0.30	322.50
08/18/2025	DRE	Exchanges with E. Golden	1,075.00	0.30	322.50
08/19/2025	DRE	Letter from E. Golden	1,075.00	0.20	215.00
08/21/2025	DRE	Exchanges with P. Naumis on state of occupancy and accounts	1,075.00	0.30	322.50
08/22/2025	DRE	Update account status with BDO	1,075.00	0.30	322.50
08/26/2025	DRE	Follow up on payment	1,075.00	0.20	215.00
08/28/2025	DRE	Status update	1,075.00	0.20	215.00
09/02/2025	DRE	Receive and review proposal from 2nd letter to E. Golden and client	1,075.00	0.40	430.00
09/03/2025	DRE	Exchanges with J. Parisi re state of accounts and update re Northlend payments	1,075.00	0.40	430.00
09/04/2025	DRE	Exchanges re settlement proposal and re where Northlend payments were made	1,075.00	0.40	430.00
09/09/2025	DRE	Letter from 2nd mortgagee counsel, messages to E Golden re state of negotiations, update BDO	1,075.00	0.50	537.50
09/11/2025	HMF	Review file; Status update	1,075.00	0.20	215.00
TOTAL:				26.00	\$20,001.00

AIRD & BERLIS LLP
PAGE 4 OF INVOICE No: 1452683

Name	Year of Call	Title	Hours	Rate	Value
English, D. Robb (DRE)	1980	Partner	11.30	\$1,075.00	\$12,147.50
Fogul, Harry M. (HMF)	1975	Partner	0.20	\$1,075.00	\$215.00
Guzzi, Daniella (DG)	2021	Associate	0.40	\$550.00	\$220.00
Horsten, Calvin (CPH)	2024	Associate	3.10	\$425.00	\$1,317.50
Jones, Hannah (HJ)		Student	7.20	\$375.00	\$2,700.00
Mitra, Sanjeev P. (SPM)	1996	Partner	3.80	\$895.00	\$3,401.00
OUR FEE					\$20,001.00
HST @ 13%					2,600.13
AMOUNT DUE					\$22,601.13 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

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

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Brookfield Place, Suite 1800
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Toronto, ON M5J 2T9

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

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 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

September 16, 2025

Attention: Ms. Josie Parisi

Invoice No: 1452683

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$20,001.00
Total Taxes	2,600.13

AMOUNT DUE	\$22,601.13 CAD
-------------------	------------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
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AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

October 31, 2025

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

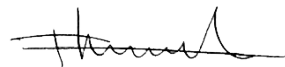
RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1459744 for services rendered to October 31, 2025. The balance due is \$3,418.25 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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BDO Canada Limited
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 Toronto, ON
 M5E 1C2 Canada

October 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1459744

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending October 31, 2025

Total Fees \$3,025.00

Total Taxes 393.25

Amount Due \$3,418.25 CAD

Payment by EFT / Wire Transfer:

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

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BDO Canada Limited
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 Toronto, ON
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October 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1459744

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending October 31, 2025

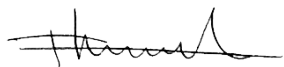
DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
09/15/2025	DRE	Update on settlement discussion and update accounts for BDO	1,075.00	0.40	430.00
09/16/2025	DRE	Update BDO and send account	1,075.00	0.30	322.50
09/19/2025	DRE	Call with Rob G re sale of security issues	1,075.00	0.30	322.50
09/22/2025	CPH	Review and revise confidentiality agreement to be send to ASLK	425.00	0.60	255.00
09/23/2025	CPH	Emails with Receiver's counsel re: upcoming motion date	425.00	0.10	42.50
09/25/2025	CPH	Emails re: upcoming hearing and preparation for same	425.00	0.20	85.00
09/25/2025	CPH	Receive executed NDA from ASLK	425.00	0.10	42.50
09/29/2025	CPH	Call with K. Vickers (Blaney McMurtry LLP) re: hearing today; Receive and review Endorsement of RSJ McLeod; Email update to Receiver team	425.00	0.30	127.50
10/01/2025	DRE	Review expected terms of payout and impact on BDO; Update with BDO	1,075.00	0.50	537.50
10/20/2025	DRE	Telephone call with P. Naumis; Letter to E. Golden	1,075.00	0.40	430.00
10/21/2025	DRE	Follow up with E. Golden and P. Naumis re appraisal	1,075.00	0.30	322.50
10/22/2025	DRE	Update P. Naumis	1,075.00	0.10	107.50
TOTAL:				3.60	\$3,025.00

AIRD & BERLIS LLP

PAGE 2 OF INVOICE No: 1459744

Name	Year of Call	Title	Hours	Rate	Value
English, D. Robb (DRE)	1980	Partner	2.30	\$1,075.00	\$2,472.50
Horsten, Calvin (CPH)	2024	Associate	1.30	\$425.00	\$552.50
OUR FEE					\$3,025.00
HST @ 13%					393.25
AMOUNT DUE					\$3,418.25 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

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October 31, 2025

Attention: Ms. Josie Parisi

Invoice No: 1459744

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
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 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$3,025.00
Total Taxes	393.25

AMOUNT DUE	\$3,418.25 CAD
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Payment by EFT / Wire Transfer:

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AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

November 30, 2025

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

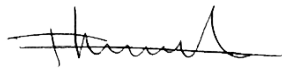
RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1466315 for services rendered to November 30, 2025. The balance due is \$4,887.25 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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

T 416 863 1500
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BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

November 30, 2025

Attention: Ms. Josie Parisi

Invoice No: 1466315

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2025

Total Fees	\$4,325.00
Total Taxes	562.25
Amount Due	\$4,887.25 CAD

Payment by EFT / Wire Transfer:

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

Payment by Cheque:

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

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

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Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

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

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

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



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

T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

November 30, 2025

Attention: Ms. Josie Parisi

Invoice No: 1466315

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2025

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
11/07/2025	CPH	Receive email from Applicant's counsel re: upcoming hearing; Emails with BDO team re: same	425.00	0.20	85.00
11/07/2025	DRE	Review notices of hearing and letters from BDO and to E. Golden	1,075.00	0.30	322.50
11/08/2025	CPH	Review emails and materials from EQB's counsel re: upcoming motions	425.00	0.20	85.00
11/10/2025	CPH	Emails with Applicants' counsel re: upcoming hearing	425.00	0.20	85.00
11/10/2025	DRE	Letter from 2nd mortgagee	1,075.00	0.30	322.50
11/11/2025	CPH	Emails with Applicants' counsel re: upcoming hearing	425.00	0.10	42.50
11/11/2025	DRE	Consult with BDO on appraisal info provided and respond to counsel	1,075.00	0.40	430.00
11/12/2025	CPH	Call with Applicants' counsel and Receiver team re: upcoming hearing	425.00	0.30	127.50
11/12/2025	DRE	Discuss status of properties and response to ALSK	1,075.00	0.30	322.50
11/13/2025	CPH	Email Applicant's counsel re: tomorrow's hearing	425.00	0.10	42.50
11/14/2025	CPH	Receive and review draft settlement Orders and draft receivership Orders from Applicants' counsel	425.00	0.30	127.50
11/14/2025	CPH	Attend hearing before Ontario Superior Court of Justice	425.00	1.00	425.00

AIRD & BERLIS LLP

PAGE 2 OF INVOICE NO: 1466315

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
11/16/2025	CPH	Emails with P. Naumis: Revise non-disclosure agreements for McLeod and York Properties	425.00	0.90	382.50
11/18/2025	DRE	Exchanges with ASLK counsel and E. Golden; Advise BDO	1,075.00	0.30	322.50
11/19/2025	CPH	Call with Applicant, Applicant's counsel and BDO team re: next steps	425.00	0.30	127.50
11/19/2025	DRE	Prepare and attend call with BDO and E. Golden re next steps	1,075.00	0.40	430.00
11/20/2025	DRE	Exchanges with E. Golden re ASLK offer	1,075.00	0.40	430.00
11/25/2025	DRE	Update with BDO	1,075.00	0.20	215.00
TOTAL:				6.20	\$4,325.00

Name	Year of Call	Title	Hours	Rate	Value
English, D. Robb (DRE)	1980	Partner	2.60	\$1,075.00	\$2,795.00
Horsten, Calvin (CPH)	2024	Associate	3.60	\$425.00	\$1,530.00

OUR FEE	\$4,325.00
HST @ 13%	562.25

AMOUNT DUE	\$4,887.25 CAD
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THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

AIRD & BERLIS LLP

PAGE 3 OF INVOICE NO: 1466315

Payment by EFT / Wire Transfer:

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

Payment by Cheque:

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

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158*** Aird & Berlis LLP does not accept interac/email transfers *****Payment is due on receipt.** Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

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

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 181 Bay Street
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T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

November 30, 2025

Attention: Ms. Josie Parisi

Invoice No: 1466315

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$4,325.00
Total Taxes	562.25

AMOUNT DUE	\$4,887.25 CAD
-------------------	-----------------------

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
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AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

January 31, 2026

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1473761 for services rendered to January 31, 2026. The balance due is \$10,731.61 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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 181 Bay Street
 Toronto, Ontario M5J 2T9 Canada

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 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

January 31, 2026

Attention: Ms. Josie Parisi

Invoice No: 1473761

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2026

Total Fees \$9,497.00

Total Taxes 1,234.61

Amount Due \$10,731.61 CAD

Payment by EFT / Wire Transfer:

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

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January 31, 2026

Attention: Ms. Josie Parisi

Invoice No: 1473761

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2026

DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
12/01/2025	DRE	Review status	1,075.00	0.20	215.00
12/02/2025	DRE	Conference call with lender and update status of sale of mortgage	1,075.00	0.30	322.50
12/02/2025	DRE	Telephone call with BDO	1,075.00	0.30	322.50
12/02/2025	DRE	Conference call with BDO; Memo to E. Golden	1,075.00	0.80	860.00
12/03/2025	DRE	Follow up on assignment issues	1,075.00	0.20	215.00
12/04/2025	DRE	Reach out to ASLK counsel	1,075.00	0.30	322.50
12/05/2025	DRE	Exchange with BDO and ASLK counsel	1,075.00	0.30	322.50
12/08/2025	DRE	Exchange with ASLK counsel	1,075.00	0.30	322.50
12/11/2025	DRE	Request from E. Golden and update; Telephone call with BDO etc.	1,075.00	0.40	430.00
12/12/2025	DRE	Instruct C. Horsten re attendances	1,075.00	0.20	215.00
12/15/2025	DRE	update exchanges with Golden and set up call	1,075.00	0.40	430.00
12/18/2025	DRE	Review bankruptcy applications and Affidavit and respond; Update BDO	1,075.00	0.40	430.00
12/22/2025	CPH	Attend before Ontario Superior Court of Justice	425.00	0.70	297.50
12/22/2025	DRE	Updates re occupancy from BDO; Exchange with E. Golden	1,075.00	0.30	322.50
12/29/2025	DRE	Message from ASLK; Exchanges with E. Golden and BDO	1,075.00	0.30	322.50

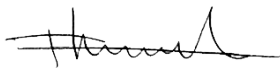
DATE	MEMBER	DESCRIPTION	RATE	HOURS	VALUE
01/06/2026	DRE	Deal with complaints from 2nd mortgagee	1,130.00	0.30	339.00
01/07/2026	DRE	Exchanges with counsel for ALSK and with BDO	1,130.00	0.30	339.00
01/08/2026	DRE	Set up call with BDO; Receive and circulate updated rent roll to lenders	1,130.00	0.30	339.00
01/08/2026	DRE	Telephone call with BDO to update property status	1,130.00	0.40	452.00
01/09/2026	DRE	Telephone call with R. Gartner	1,130.00	0.30	339.00
01/13/2026	DRE	Deal with ASLK counsel on rent roll requests	1,130.00	0.20	226.00
01/21/2026	DRE	Deal with potential sale of security	1,130.00	0.30	339.00
01/22/2026	DRE	Telephone call with E. Golden; Brief BDO via email; Review file	1,130.00	0.50	565.00
01/23/2026	CPH	Attend hearing; Report to BDO re: same	480.00	0.40	192.00
01/27/2026	DRE	Exchange with E. Golden re deal and state of accounts; Instruct P. Hoosain and C. Horsten	1,130.00	0.30	339.00
01/28/2026	DRE	Update SRD with BDO	1,130.00	0.20	226.00
01/30/2026	DRE	Updates on court schedule etc.	1,130.00	0.40	452.00
TOTAL:				9.30	\$9,497.00

Name	Year of Call	Title	Hours	Rate	Value
English, D. Robb (DRE)	1980	Partner	8.20	\$1,098.48	\$9,007.50
Horsten, Calvin (CPH)	2024	Associate	1.10	\$445.00	\$489.50

OUR FEE \$9,497.00
 HST @ 13% 1,234.61

AMOUNT DUE **\$10,731.61 CAD**

THIS IS OUR INVOICE HEREIN
 AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

AIRD & BERLIS LLP

PAGE 3 OF INVOICE NO: 1473761

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
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 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

January 31, 2026

Attention: Ms. Josie Parisi

Invoice No: 1473761

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$9,497.00
Total Taxes	1,234.61

AMOUNT DUE	\$10,731.61 CAD
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Payment by EFT / Wire Transfer:

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TD Centre	Transit No.:	10202
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AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

March 31, 2026

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1482838 for services rendered to March 31, 2026. The balance due is \$25,602.18 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

March 31, 2026

Attention: Ms. Josie Parisi

Invoice No: 1482838

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2026

Total Fees	\$22,468.00
Total Disbursements	188.80
Total Taxes	2,945.38
Amount Due	\$25,602.18 CAD

Payment by EFT / Wire Transfer:

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

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Payable To:
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BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

March 31, 2026

Attention: Ms. Josie Parisi

Invoice No: 1482838

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2026

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
DRE	02/03/2026	1,130.00	1.30	1,469.00	Review draft sale of loan document; Draft comments and circulate
CPH	02/04/2026	480.00	0.10	48.00	Email J. Parisi re: Friday hearing
CPH	02/04/2026	480.00	0.10	48.00	Emails with E. Golden re: scheduling of hearing
DRE	02/04/2026	1,130.00	0.70	791.00	Deal with terms of potential sale of security, bankruptcies and continuing receivership; Connect with BDO
CPH	02/05/2026	480.00	0.10	48.00	Emails re: scheduling hearing
DRE	02/05/2026	1,130.00	0.20	226.00	Telephone call with J. Parisi
CPH	02/06/2026	480.00	0.20	96.00	Emails with J. Parisi re: ASLK request for template APS
DRE	02/06/2026	1,130.00	0.40	452.00	Message re conversion to realty sale; Locate and send APA
DRE	02/09/2026	1,130.00	0.30	339.00	Deal with APA and information requests
DRE	02/10/2026	1,130.00	0.30	339.00	Requests from ASLK
DRE	02/11/2026	1,130.00	0.40	452.00	Telephone with BDO re offer and potential March 31 closing; Telephone call and update from E. Golden
CPH	02/12/2026	480.00	0.20	96.00	Attend Court
CPH	02/12/2026	480.00	0.10	48.00	Receive and review Endorsement of RSJ MacLeod
DRE	02/12/2026	1,130.00	0.50	565.00	Exchanges with E. Golden re negotiation of property sale and timeline to close
DRE	02/13/2026	1,130.00	0.30	339.00	Update information for ASLK and exchanges

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
DRE	02/17/2026	1,130.00	0.20	226.00	Update offer status
CPH	02/18/2026	480.00	0.10	48.00	Emails with P. Naumis re: enhanced requirement to pay from CRA
DRE	02/18/2026	1,130.00	0.30	339.00	Receive tax default information from BDO
DRE	02/19/2026	1,130.00	0.30	339.00	Review CRA debt for SLM; Advise BDO and E. Golden
DRE	02/20/2026	1,130.00	0.30	339.00	Status update
DRE	02/24/2026	1,130.00	0.60	678.00	Review draft guarantee claim from E. Golden and comment; Set up BDO call; Respond to inquiries on price
CPH	02/25/2026	480.00	0.10	48.00	Update call with Receiver team
DRE	03/03/2026	1,130.00	0.50	565.00	Review APA's received and consult M. Pedro etc.
DRE	03/04/2026	1,130.00	1.00	1,130.00	Review APA's; Consult with M. Pedro; Messages with E. Golden etc.
HD	03/04/2026	355.00	0.30	106.50	Correspondence from and to M. Pedro
MP	03/04/2026	795.00	0.60	477.00	Initial review of APS and related transaction matters; Correspondence with R. English re same; Call with C. Horsten re same; Instructions to H. daSilva re clerk support on transaction; Call with R. English; Initial review of APS
DRE	03/05/2026	1,130.00	0.30	339.00	Reviewing comments from M. Pedro on the APA
MP	03/05/2026	795.00	2.80	2,226.00	Review and revised draft of APS; Email to R. English enclosing comments re same; Instructions to H. DaSilva re title matters
DRE	03/06/2026	1,130.00	1.20	1,356.00	Review comments on APA from M. Pedro; Revise a few sections; Forward to BDO; Receive BDO responses and consult with M. Pedro
HD	03/06/2026	355.00	1.40	497.00	Review correspondence from M. Pedro; Pull updated PINs (x4) and review permitted encumbrances in agreement of purchase and sale
MP	03/06/2026	795.00	0.50	397.50	Correspondence with H. DaSilva re subsearches of property; Review of comments from R. English and BDO; Preparing revised draft of APS accordingly
DRE	03/09/2026	1,130.00	0.30	339.00	Review offer; Instruct M. Pedro, etc.
DRE	03/09/2026	1,130.00	0.20	226.00	Review APA comments etc.

AIRD & BERLIS LLP

PAGE 3 OF INVOICE No: 1482838

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
HD	03/09/2026	355.00	0.20	71.00	Review of status emails
KSP	03/09/2026	690.00	0.20	138.00	Correspondence with M. Pedro; Brief review of agreement; Correspondence with N. Bass
MP	03/09/2026	795.00	1.20	954.00	Preparing revised draft of APS; Email to Blaneys enclosing revised draft; Email to R. English re same; Email to N. Bass re HST matters
DRE	03/10/2026	1,130.00	0.60	678.00	Review draft assignment of guarantee claim; Comment on same; Instruct and review re APA etc.
KSP	03/10/2026	690.00	1.60	1,104.00	GST/HST Review of agreement; Discussion with N. Bass; Correspondence with M. Pedro regarding proposed agreement and documents referenced therein; Further correspondence with M. Pedro regarding certain aspects of the agreement
MP	03/10/2026	795.00	0.40	318.00	Preparing revised draft of APS; Email to Blaneys re same; Email to purchaser's counsel re same
NEB	03/10/2026	1,320.00	0.40	528.00	Review APA re: HST; Discussions with K. Spampinato re: same
DRE	03/11/2026	1,130.00	0.30	339.00	Review BDO comments on APA and forward to M. Pedro etc.
MP	03/11/2026	795.00	0.20	159.00	Review of BDO comments on APS
DRE	03/16/2026	1,130.00	0.30	339.00	Received revised APA from buyer counsel and exchanges with M. Pedro on updates
MP	03/17/2026	795.00	1.40	1,113.00	Preparing comments on revised draft of APS; Review of client comments on APS from March 13th; Email to client enclosing comments and suggested next steps
DRE	03/18/2026	1,130.00	0.40	452.00	Update E. Golden on APA; Consult with M. Pedro
DRE	03/19/2026	1,130.00	0.60	678.00	Receive report of flooding event; Review and notify APA parties; Consult with M. Pedro on status
DRE	03/20/2026	1,130.00	0.30	339.00	Exchanges on APA status
DRE	03/23/2026	1,130.00	0.20	226.00	Updates on APA
TOTAL:			24.50	\$22,468.00	

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PAGE 4 OF INVOICE NO: 1482838

Name	Year of Call	Title	Hours	Rate	Value
Bass, Neil E. (NEB)	1990	Partner	0.40	\$1,320.00	\$528.00
daSilva, Hollie (HD)		Law Clerk	1.90	\$355.00	\$674.50
English, D. Robb (DRE)	1980	Partner	12.30	\$1,130.00	\$13,899.00
Horsten, Calvin (CPH)	2024	Associate	1.00	\$480.00	\$480.00
Pedro, Mario (MP)	2016	Partner	7.10	\$795.00	\$5,644.50
Spampinato, Kyle (KSP)	2020	Associate	1.80	\$690.00	\$1,242.00

OUR FEE \$22,468.00
HST @ 13% 2,920.84

DISBURSEMENTS

Taxable Disbursements

Teraview Search 188.80

Total Taxable Disbursements \$188.80
HST @ 13% 24.54

AMOUNT DUE

\$25,602.18 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank: TD Canada Trust
TD Centre
55 King Street West
Toronto, ON M5K 1A2

Beneficiary: Aird & Berlis LLP
Bank No.: 004
Transit No.: 10202
Account: 5221521
Swift Code: TDOMCATTOR

Payment by Cheque:

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

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

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

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

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

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

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



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

T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

March 31, 2026

Attention: Ms. Josie Parisi

Invoice No: 1482838

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$22,468.00
Total Taxable Disbursements	188.80
Total Taxes	2,945.38

AMOUNT DUE	<u>\$25,602.18 CAD</u>
-------------------	-------------------------------

Payment by EFT / Wire Transfer:

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

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AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

May 19, 2026

Ms. Josie Parisi
BDO Canada Limited
20 Wellington Street East
Toronto, ON
M5E 1C2 Canada

Dear Ms. Parisi:

RE: Receiver of ECRE Smart Living Hinton Inc., Smart Living Management Inc., ECRE Hinton
Limited Partnership and SLH Hinton LP
Our Matter No: 322145

Enclosed please find our invoice # 1488818 for services rendered to May 19, 2026. The balance due is \$10,149.66 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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

T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

May 19, 2026

Attention: Ms. Josie Parisi

Invoice No: 1488818

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 19, 2026

Total Fees \$8,982.00

Total Taxes 1,167.66

Amount Due \$10,149.66 CAD

Payment by EFT / Wire Transfer:

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

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 M5E 1C2 Canada

May 19, 2026

Attention: Ms. Josie Parisi

Invoice No: 1488818

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 19, 2026

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
DRE	04/02/2026	1,130.00	0.10	113.00	Update and consult with M. Pedro
MP	04/02/2026	795.00	0.10	79.50	Correspondence with ASLK counsel re APS
DRE	04/09/2026	1,130.00	0.30	339.00	Exchanges with J. Parisi and M. Pedro re status of offer; Response from counsel
MP	04/09/2026	795.00	0.30	238.50	Correspondence with client re APS; Correspondence with ASLK counsel re same
DRE	04/14/2026	1,130.00	0.30	339.00	Follow up on status of APA
DRE	04/15/2026	1,130.00	0.30	339.00	Updates on APA with M. Pedro and purchaser counsel
MP	04/15/2026	795.00	0.40	318.00	Correspondence with ASKL counsel re APS and site visit; Correspondence with client re same
DRE	04/16/2026	1,130.00	0.40	452.00	Follow up on APA and rent roll and inspection
MP	04/16/2026	795.00	0.20	159.00	Correspondence with client re rent roll; correspondence with ASLK counsel re same
DRE	04/17/2026	1,130.00	0.30	339.00	Update on rentals
DRE	04/20/2026	1,130.00	0.30	339.00	Exchanges re status of insurance claim and rentals
MP	04/20/2026	795.00	0.30	238.50	Correspondence with ASLK counsel; Email to client re correspondence with ASLK counsel; Instructions to R. Rice re review
MP	04/22/2026	795.00	0.20	159.00	Call with and instructions to R. Rice re transaction
RDR	04/22/2026	720.00	0.20	144.00	Telephone call with M. Pedro re matter coverage;

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PAGE 2 OF INVOICE No: 1488818

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
DRE	05/04/2026	1,130.00	0.40	452.00	Update from E. Golden and exchange with BDO on requested documents etc.
CPH	05/05/2026	480.00	0.60	288.00	Call with R. English re: updated receiver's report; Review endorsements of Court re: adjourned relief
DRE	05/05/2026	1,130.00	1.00	1,130.00	Review file and prior report; Telephone call with BDO; Review requests from E. Golden; Email to E. Golden re status and to consult on timing etc.
DRE	05/05/2026	1,130.00	0.20	226.00	Update from J. Parisi
DRE	05/05/2026	1,130.00	0.70	791.00	Schedule call with BDO and have the call; Consult with C. Horsten; Request call with E. Golden etc.
DRE	05/08/2026	1,130.00	0.20	226.00	Update BDO re report
DRE	05/12/2026	1,130.00	0.40	452.00	Deal with report and indemnity
DRE	05/13/2026	1,130.00	0.80	904.00	Exchanges with BDO on indemnity and on report; Telephone call with E. Golden; Draft indemnity
DRE	05/15/2026	1,130.00	0.60	678.00	Review draft report #2; Comments to BDO; Exchanges on comments; Send report with explanation to E. Golden
MP	05/16/2026	795.00	0.30	238.50	Review of revised draft of APS from ASLK counsel; Draft email to R. English re same
TOTAL:			8.90	\$8,982.00	

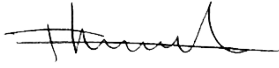
Name	Year of Call	Title	Hours	Rate	Value
English, D. Robb (DRE)	1980	Partner	6.30	\$1,130.00	\$7,119.00
Horsten, Calvin (CPH)	2024	Associate	0.60	\$480.00	\$288.00
Pedro, Mario (MP)	2016	Partner	1.80	\$795.00	\$1,431.00
Rice, Rachel D. (RDR)	2017	Associate	0.20	\$720.00	\$144.00

OUR FEE	\$8,982.00
HST @ 13%	1,167.66

AMOUNT DUE	\$10,149.66 CAD
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PAGE 3 OF INVOICE No: 1488818

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
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GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

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 181 Bay Street
 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
 F 416 863 1515
 airdberlis.com

BDO Canada Limited
 20 Wellington Street East
 Toronto, ON
 M5E 1C2 Canada

May 19, 2026

Attention: Ms. Josie Parisi

Invoice No: 1488818

**Re: Receiver of ECRE Smart Living Hinton Inc., Smart Living
 Management Inc., ECRE Hinton Limited Partnership and SLH
 Hinton LP**

Client No: 013137
 Matter No: 322145

REMITTANCE SLIP

Total Fees	\$8,982.00
Total Taxes	1,167.66

AMOUNT DUE	\$10,149.66 CAD
-------------------	------------------------

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Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
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CANADA ICI CAPITAL CORPORATION

- and -

ECRE SMART LIVING HINTON INC. et al

Applicant

Respondents

Court File No. CV-24-00096479-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED IN OTTAWA

FEE AFFIDAVIT

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

D. Robb English (LSO# 19862F)

Tel: (416) 865-4748

Email: renglish@airdberlis.com

Lawyers for the Receiver

APPENDIX VIII

IN THE MATTER OF THE RECEIVERSHIP OF
ECRE SMART LIVING HINTON INC.
OF THE CITY OF OTTAWA,
IN THE PROVINCE OF ONTARIO.

RECEIVER'S INTERIM OPERATIONAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

April 30, 2026

RECEIPTS

Rental income	\$ 2,273,267.29
Interest	12,861.38

TOTAL RECEIPTS	<u>2,286,128.67</u>
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DISBURSEMENTS

Filing fees	80.42
Bank charges	542.00
Insurance	95,738.78
Commissions on A/R collections	1,897.80

Utilities

Internet & Rogers related services	113,280.44	
Waste collection	40,069.08	
Water & Waste	55,408.64	
Gas	35,580.96	
Hydro	<u>153,587.22</u>	397,926.34

Repairs and maintenance	411,686.07
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Property management	106,874.70
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Receiver's fees

Fees to December 31, 2024	69,020.00	
HST on fees	<u>8,972.60</u>	77,992.60

Legal fees

Fees to January 31, 2025	58,885.35	
HST on fees	<u>7,623.38</u>	66,508.73

Professional fees - HST opinion	6,500.00
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Real property taxes	645,970.80
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HST paid	<u>92,693.36</u>
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TOTAL DISBURSEMENTS	<u>1,904,411.60</u>
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EXCESS RECEIPTS OVER DISBURSEMENTS	<u><u>\$ 381,717.07</u></u>
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TAB 4

Court File No. CV-24-00096479-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CANADA ICI CAPITAL CORPORATION

Applicant

- and -

**ECRE SMART LIVING HINTON INC., SMART LIVING MANAGEMENT INC., ECRE
HINTON LIMITED PARTNERSHIP and SLH HINTON LP**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**SERVICE LIST
(as of June 4, 2026)**

TO:	BLANEY McMURTRY LLP Barristers & Solicitors 2 Queen Street East, Suite 1500 Toronto, ON M5C 3G5 Eric Golden (LSO #38239M) (416) 593-3927 (Tel) egolden@blaney.com Chad Kopach (LSO #48084G) (416) 593-2985 (Tel) ckopach@blaney.com Lawyers for the Applicant
-----	--

AND TO:	MARTIN Z. BLACK Barrister & Solicitor 1770 Courtwood Crescent, Suite 100 Ottawa, ON K2C 0P8 Martin Z. Black (LSO #21214G) (613) 722-0015 (Tel) mzblack@bdlawoffices.com Lawyers for the Respondents, Smart Living Management Inc., ECRE Smart Living Hinton Inc. and SLH Hinton LP
AND TO:	LUNDY LEVY ESKI BAUM 1900 – 25 Adelaide Street East Toronto, ON M5C 3A1 Zohar Levy (LSO #59861O) (416) 966-9955 (Tel) zlevy@lleb.ca Trevor Hume (LSO #83713B) (416) 966-9955 (Tel) thume@lleb.ca Lawyers for the Respondent, ECRE Hinton Limited Partnership
AND TO:	RAKAN ABU SHAAR rakan@smartlivingproperties.ca
AND TO:	TAMER ABAZA 641 Acacia Avenue Rockcliffe, ON K1M 0M6 tamer@smartlivingproperties.ca

AND TO:	BDO CANADA LIMITED 360 Oakville Place Drive, Suite 500 Oakville, ON L6H 6K8 Peter Naumis (905) 615-6207 (Tel) PNaumis@bdo.ca Josie Parisi (416) 369-6031 (Tel) JParisi@bdo.ca Court-appointed Receiver
AND TO:	AIRD & BERLIS LLP Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 D. Robb English (LSO #19862F) (416) 865-4748 (Tel) renglish@airdberlis.com Calvin Horsten (LSO #90418I) (416) 865-3077 (Tel) chorsten@airdberlis.com Lawyers for the Court-appointed Receiver, BDO Canada Limited
AND TO:	RAMUSSEN STARR RUDDY, LLP 660 – 1600 Carling Avenue Ottawa, ON K1Z 1G3 Mitchell Leitman (LSO #39542P) (613) 232-1830 ext. 239 (Tel) mleitman@rsrlaw.ca Lawyers for ASLK Group Inc.

AND TO:	Isabella Bubić Tel: (613) 608-6281 isabelladbubic@gmail.com Former tenant of 96 Hinton Avenue North, Ottawa (Unit 219)
AND TO:	TAKYAN CONSULTING AND DEVELOPMENT INC. 100 Argyle Avenue, Suite 200 Ottawa, ON K2P 1B6
AND TO:	NORTHLEND FINANCIAL INC. C/O Jason Anbara 291 Olmstead Street Ottawa, ON K1L 7J9
AND TO:	CANADA REVENUE AGENCY c/o Department of Justice Ontario Regional Office The Exchange Tower, Box 36 130 King Street West, Suite 3400 Toronto, ON M5X 1K6 Diane Winters AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	MINISTRY OF FINANCE (ONTARIO) Legal Services Branch 33 King Street West, 6 th Floor Oshawa, ON L1H 8H5 Insolvency.unit@ontario.ca

EMAIL LIST:

mzblack@bdlawoffices.com; zlevy@lleb.ca; thume@lleb.ca; PNaumis@bdo.ca;
JParisi@bdo.ca; renglish@airdberlis.com; chorsten@airdberlis.com; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; Insolvency.unit@ontario.ca; isabelladbubic@gmail.com;
mleitman@rsrlaw.ca; rakan@smartlivingproperties.ca; tamer@smartlivingproperties.ca;
egolden@blaney.com; ckopach@blaney.com;

CANADA ICI CAPITAL CORPORATION

- and -

ECRE SMART LIVING HINTON INC., SMART LIVING
MANAGEMENT INC., ECRE HINTON LIMITED
PARTNERSHIP and SLH HINTON LP

Applicant

Respondents

Court File No.: CV-24-00096479-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at Ottawa

MOTION RECORD
(Returnable on a date to be scheduled)

AIRD & BERLIS LLP

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

D. Robb English (LSO No. 19862F)

Tel: (416) 865-4748

Email: renglish@airdberlis.com

Calvin Horsten (LSO No. 90418I)

Tel: (416) 865-3077

Email: chorsten@airdberlis.com

Lawyers for the Receiver