

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT**

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO 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**

**NON-CONFIDENTIAL MOTION RECORD OF THE
COURT-APPOINTED RECIEVER, BDO CANADA LIMITED
(re: Approval and Vesting Order;
Distribution and Discharge Order)
(returnable: May 15, 2026)**

May 6, 2026

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BDO Canada Limited.

TO: SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE**

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT**

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO 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**

NOTICE OF MOTION

BDO Canada Limited (“BDO”), in its capacity as the Court-Appointed receiver and manager (in such capacity the **“Receiver”**), without security, over all property, assets and undertakings of 5010980 Ontario Inc. (the **“Company”**) will make a motion before a Judge of the Ontario Superior Court of Justice for orders, *inter alia*, (i) approving the sale transaction (the **“Transaction”**) contemplated by an agreement of purchase and sale between the Receiver, as vendor, and Shadow Ridge Realty Inc., as purchaser (the **“Purchaser”**) dated April 21, 2026 (the **“APS”**); (ii) vesting in the Purchaser the Company’s right, title and interest in sale assets described in the APS; (iii) approving the Desjardins Distribution (as defined below) and the Boucher Distribution (as defined below); (iv) approving the activities and fees of the Receiver, as well as the fees of the Receiver’s counsel; and (v) discharging the Receiver upon the completion of the

remaining activities and the filing of the Discharge Certificate (as defined below), on May 15, 2026, at 10:00 a.m. or as soon after that time as the motion can be heard, via Zoom.

PROPOSED METHOD OF HEARING: The Motion is to be heard (*choose appropriate option*)

- In writing under subrule 37.12.1(1) because it is made without notice;
- In writing as an opposed motion under subrule 37.12.1(4);
- In person;
- By telephone conference;
- By video conference.

at the following location:

Zoom details to be provided by court

THE MOTION IS FOR:

1. An Approval and Vesting Order, substantially in the form attached hereto as Tab 3 to the Motion Record, for the following relief:

- (a) approving the APS for the real property known municipally as 309 Old Skead Road, Garson, Ontario (the “**Real Property**”) between the Receiver, as vendor, and the Purchaser, for the purchase and sale of the Real Property, and authorizing the Receiver to complete the Transaction contemplated in the APS;

- (b) upon execution and delivery of a certificate by the Receiver containing confirmation of the closing of the Transaction, vesting in the Purchaser all of the Company's rights, title and interest in the Real Property; and
- (c) sealing the Confidential Appendices (as defined below) to the First Report of the Receiver, dated May 6, 2026 ("**First Report**") pending completion of the Transaction or further Order of this Court;

2. A Distribution and Discharge Order, substantially in the form attached hereto as Tab 5 to the Motion Record, for the following relief:

- (a) approving the Receiver's First Report and the activities set out therein;
- (b) approving the distributions to Caisse Desjardins Ontario Credit Union Inc. ("**Desjardins**") as the first ranking secured creditor and to the Diane & Robert Boucher Trust ("**Boucher Trust**") as the second ranking secured creditor in respect of the Real Property;
- (c) approving the fees of the Receiver in the amount of \$30,486.94 (inclusive of disbursements and HST);
- (d) approving the fees of counsel for the Receiver, Blaney McMurtry LLP ("**Blaney**"), in the amount of \$20,918.08 (inclusive of HST and disbursements);
- (e) approving the Receiver's Interim Statement of Receipts and Disbursements for the period January 2, 2026 to May 4, 2026;

- (f) approving a fee accrual in favour of the Receiver in the amount of \$10,000 (plus HST), and a fee accrual in favour of Blaney in the amount of \$25,000 (plus HST).
- (g) approving the discharge and release of the Receiver upon completion of the remaining administrative matters and filing of the Receiver's discharge certificate attached as Schedule "A" to the Distribution and Discharge Order ("**Discharge Certificate**"); and
- (h) Such further and other relief as counsel may request and this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

The Parties and Background

- 3. The Company is an Ontario corporation with a registered office address in the community of Garson, which is part of the City of Sudbury, Ontario. The Company is the registered owner of the Real Property.
- 4. Desjardins is a credit union established under the *Credit Unions and Caisses Populaires Act*.
- 5. The Company is indebted to Desjardins in the aggregate amount of \$575,398.61 as of June 10, 2025, not including professional fees and disbursements (and together with accruing interest and costs, the "**Desjardins Indebtedness**"), which remains outstanding.
- 6. The Desjardins Indebtedness is secured by, *inter alia*, a collateral mortgage registered against the Real Property.

7. Upon the application of Desjardins and pursuant to an order of the Honourable Justice Kurke dated January 2, 2026 (the “**Appointment Order**”), BDO was appointed as the Receiver, without security, of all the Property (as defined in the Appointment Order) of the Company.

Rectification Application

8. The Company acquired vacant land that abutted the Real Property after granting the collateral mortgage in favour of Desjardins. The parcel for the Real Property and the parcel for the abutting property were merged and the Land Registry Office created a new property identification number known as PIN 73492-0694 (LT) (the “**Consolidated Parcel**”).

9. On February 11, 2026, Desjardins issued an application record returnable on March 13, 2026, wherein Desjardins requested, *inter alia*, a Court declaration *nunc pro tunc* and effective as of June 29, 2021 that the collateral mortgage over the Real Property in favour of Desjardins includes the property description for the Consolidated Parcel.

10. On March 13, 2026, the Honourable Justice Kurke issued a rectification order declaring that Desjardins’ existing charge/mortgage be deemed *nunc pro tunc* to include, extend to and encumber the entirety of the Consolidated Parcel.

Creditors

11. Desjardins is the senior secured creditor and first ranking collateral mortgagee on the Real Property. The Company owed Desjardins \$698,747.10 plus accrued interest as of April 9, 2026.

12. The Boucher Trust is the second ranking collateral mortgagee on the Real Property. The Company owed the Boucher Trust approximately \$361,017 as of May 2, 2026 (“**Boucher Indebtedness**”).

Sale Transaction

13. At the time of the Appointment Order, the Real Property was listed for sale with Real Broker Ontario Ltd. (the “**Listing Broker**”) at a listing price of \$1,650,000. The Real Property was originally listed for sale in July of 2025 with a list price of \$2,200,000.
14. The Receiver entered into a listing agreement with the Listing Broker on February 27, 2026 with a list price of \$1,650,000.
15. Over the period of time that the Real Property was listed for sale (both prior to and after the appointment of the Receiver), 16 parties conducted site visits with the Listing Broker and 6 parties discussed making offers, with 2 parties actually submitting offers to the Receiver.
16. Prior to the Listing Broker’s initial listing agreement in July of 2025, the Real Property had been listed with another agent for a total of two months.
17. The Receiver obtained an appraisal of the Real Property from Appraisals North Realty Inc. dated February 27, 2026 (the “**Appraisal**”).
18. The Receiver received an offer from the Purchaser on April 21, 2026. Subject to several correcting edits, this offer would become the APS, subject only to Court approval.
19. Considering that the purchase price offered by the Purchaser is reasonable as compared to the value contained in the Appraisal and other offers received by the Receiver, the Receiver believes that the APS and the terms therein are commercially reasonable. The Receiver is of the view that the sale process for the Real Property was fair, robust and transparent. The Receiver is

further of the view that the APS represents the best and highest offer for the Real Property, and that further marketing will not give rise to a better offer.

Sealing Order

20. The Receiver requests that the Appraisal and the unredacted APS (the “**Confidential Appendices**”) contained within the First Report be filed with the Court on a confidential basis and be sealed as the documents contain commercially sensitive and confidential information.

21. The sealing of the Confidential Appendices is required because, in the event that the Transaction does not close, the Confidential Appendices contain certain economic terms that would prejudice the Company’s stakeholders if another sale process were to be conducted for the Real Property. The salutary effects of the proposed sealing order would, therefore, outweigh any deleterious effects that may exist.

Distribution and Approval of Fees

22. The Receiver seeks authorization to distribute the net sale proceeds from the Transaction, firstly to Desjardins (the “**Desjardins Distribution**”) and secondly to the Boucher Trust (the “**Boucher Distribution**”) following completion of the Sale Transaction.

23. The Receiver obtained legal opinions on the validity and enforceability of the security held by Desjardins and the Boucher Trust (“**Secured Creditors**”), which indicated that the Secured Creditors have valid and enforceable security, subject to the usual qualifications.

24. The Receiver and its legal counsel, Blaney, have prepared fee affidavits. The Receiver seeks approval of the fees and disbursements of the Receiver and its counsel and is of the view that these fees and disbursements are reasonable. The Receiver also seeks approval of a fee accrual in respect

of itself and its counsel, which will allow the Receiver to complete the administration of the receivership.

Discharge of Receiver

25. The purpose of the receivership was to market and sell the Real Property, which has been completed, subject to Court approval. The final activities that remain for the Receiver to complete

(“**Remaining Activities**”) are:

- (a) attend to the payment of Desjardins Distribution and the Boucher Distribution;
- (b) complete any final HST returns;
- (c) complete any statutory and administrative duties and filings required of the Receiver;
- (d) attend to the payment of outstanding Court-approved professional fees of the Receiver and Receiver’s counsel, Blaney; and
- (e) complete steps necessary to terminate these receivership proceedings and the discharge of the Receiver and matters ancillary thereto.

26. Once the Remaining Activities are complete, the Receiver submits that it is appropriate for the Receiver to be discharged and released upon the filing of the Discharge Certificate.

27. Rules 1.04, 2.01(1), 3.02, 16.08 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.

28. The *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended; and

29. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

- (a) the First Report of the Receiver, dated May 6, 2026; and
- (b) such further and other evidence as counsel may advise and this Honourable Court permit.

May 6, 2026

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Lawyers for the Court-appointed Receiver,
BDO Canada Limited

TO: **SERVICE LIST**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT**

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF
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SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. 43 AS AMENDED**

**SERVICE LIST
(as of May 5, 2026)**

APPLICANT	
GOWLING WLG (CANADA) LLP One Main Street West Hamilton, ON L8P 4Z5 Bart Sarsh (LSO No. 59208N) Tel: 905-540-3242 Email: bart.sarsh@gowlingwlg.com Lawyers for the Applicant	

RESPONDENTS	
<p>5010980 ONTARIO INC. 309 Old Skead Road Garson, ON P3L 1N3</p> <p>Attention: Diane Boucher Email: dianeoucher72@gmail.com</p> <p>Respondent</p>	<p>THE ESTATE OF ROBERT BOUCHER Diane Boucher, Executrix 1832 McCrea Heights Avenue Val Caron, ON P5N 1M5</p> <p>Email: dianeoucher72@gmail.com</p> <p>Respondent / Guarantor</p>
<p>DIANE BOUCHER 1832 McCrea Heights Avenue Val Caron, ON P5N 1M5</p> <p>Email: dianeoucher72@gmail.com</p> <p>Respondent / Guarantor</p>	<p>ANGEL VINCENT 2983 Falconbridge Hwy Garson, ON P3L 1J7</p> <p>Email: tohbyangel@gmail.com</p> <p>Respondent / Guarantor</p>
PROPOSED RECEIVER	
<p>BDO CANADA LIMITED 805-25 Main Street West Hamilton, ON L8P 1H1</p> <p>Peter Crawley Tel: 289-678-0243 Email: pcrawley@bdo.ca</p> <p>Chris Mazur Tel: 416-369-3795 Email: cmazur@bdo.ca</p> <p>Proposed Receiver</p>	<p>BLANEY McMURTRY LLP 2 Queen Street East, Suite 1500 Toronto, ON M5C 3G5</p> <p>Timothy Dunn Tel: 416-597-4880 Email: tdunn@blaney.com</p> <p>Alexandra Teodorescu Tel: (416) 596-4279 Email: ateodorescu@blaney.com</p> <p>Counsel for the Proposed Receiver</p>

SECURED CREDITORS	
<p>DIANE BOUCHER and ROBERT BOUCHER 1832 McCrea Heights Avenue Val Caron, ON P5N 1M5</p> <p>Email: dianeoucher72@gmail.com</p> <p>Second Mortgagees</p>	<p>MARTIN GLAUDE Mortgage Centre Box 1058, Station B Sudbury, ON P3E 4S6</p> <p>Tel: 705-688-2091 Email: Glaude.r@mortgagecentre.com Glaude.j@mortgagecentre.com</p> <p>Third Mortgagee</p>
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<p>CITY OF GREATER SUDBURY Tax Department 200 Brady Street Sudbury, ON P3A 5P3</p> <p>Tel: 705-671-2489 Email: taxdepartment@greatersudbury.ca</p>	<p>ATTORNEY GENERAL OF CANADA Department of Justice Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1</p> <p>Email: agc-pgc.toronto-tax-fiscal@justice.gc.ca</p>
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**CAISSE DESJARDINS ONTARIO CREDIT UNION and
INC.**

Court File No. CV-25-00013229-0000
5010980 ONTARIO INC., et al

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at **Sudbury**

NOTICE OF MOTION

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Lawyers for the Court-appointed Receiver,
BDO Canada Limited

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

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**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
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SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43 AS AMENDED**

**FIRST REPORT TO THE COURT
SUBMITTED BY BDO CANADA LIMITED
IN ITS CAPACITY AS RECEIVER OF
5010980 ONTARIO INC.**

May 6, 2026

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APPENDICES

Appendix A	-	Appointment Order dated January 2, 2026
Appendix B	-	Rectification Order dated March 13, 2026
Appendix C	-	Interim Statement of Receipts & Disbursements
Appendix D	-	Redacted APS
Appendix E	-	Security Opinion – Desjardins
Appendix F	-	Security Opinion – Boucher Trust
Appendix G	-	Fee affidavit of P Crawley dated May 5, 2026
Appendix H	-	Fee affidavit of T Dunn dated May 6, 2026

CONFIDENTIAL APPENDICES

Confidential Appendix 1	-	Unredacted APS
Confidential Appendix 2	-	Appraisal

INTRODUCTION

1. Pursuant to an order of the Honourable Justice Kurke of the Ontario Superior Court of Justice (the “**Court**”) dated January 2, 2026 (the “**Appointment Order**”), BDO Canada Limited (“**BDO**”) was appointed as the receiver (the “**Receiver**”), without security, of all the Property (as defined in the Appointment Order) of 5010980 Ontario Inc. (the “**Company**”). A copy of the Appointment Order is attached hereto and marked as **Appendix “A”**.
2. The application for the appointment of a Receiver was brought by Caisse Desjardins Ontario Credit Union Inc. (“**Desjardins**”) to whom the Company is indebted in the aggregate amount of \$575,398.61 as of June 10, 2025, not including professional fees and disbursements (and together with accruing interest and costs, the “**Desjardins Indebtedness**”). The Desjardins Indebtedness remained outstanding at the time of writing this report.
3. The Desjardins Indebtedness is secured by, *inter alia*, a collateral mortgage registered against the real property municipally known as 309 Old Skead Road, Garson, Ontario (the “**Real Property**”).
4. On February 11, 2026, Desjardins issued an application record returnable on March 13, 2026, wherein Desjardins requested, *inter alia*, a Court declaration *nunc pro tunc* and effective as of June 29, 2021 that the collateral mortgage over the Real Property in favour of Desjardins includes the property description for the Consolidated Parcel (as defined therein.) The Company had acquired vacant land that abutted the Real Property subsequent to granting the collateral mortgage in favour of Desjardins. The parcels merged and the Land Registry Office created a new property identification number for the Consolidated Parcel.
5. On March 13, 2026, the Honourable Justice Kurke issued an order (the “**Rectification Order**”) declaring that Desjardins’ existing charge/mortgage be deemed *nunc pro tunc* to include, extend to and encumber the entirety of the Consolidated Parcel. A copy of the Rectification Order is attached hereto as **Appendix “B”**.

Business and Operations of the Company

6. The sole director and officer of the Company is Diane Boucher, having assumed this role upon the passing of Robert Boucher, her husband, in March of 2025.
7. The Real Property operated as the Touch of Heaven Spa in Garson, ON until June of 2025 when the decision was made by the Boucher family to close the business.
8. At the time of the issuance of the Appointment Order the Real Property was listed for sale with Real Broker Ontario Ltd.

PURPOSE OF THE REPORT

9. This report is the Receiver's first report to the Court (the "**First Report**") in this proceeding and is filed in support of the Receiver's motion for:
 - a. an Order (the "**Administrative Order**") *inter alia*:
 - i. approving this First Report and the actions, activities and conduct of the Receiver as described herein;
 - ii. approving the Receiver's Interim Statement of Receipts and Disbursements for the period January 2, 2026 to May 4, 2026;
 - iii. authorizing the Receiver to make the Desjardin Distribution and the Boucher Distribution (as defined below) to each of Desjardins and the Boucher Trust (as defined below), respectively;
 - iv. approving the professional fees of the Receiver and its legal counsel, Blaney McMurtry LLP ("**Receiver's Counsel**");
 - v. approving the Receiver Fee Accrual (as defined herein) and the Receiver's Counsel Fee Accrual (as defined herein) to cover the fees and disbursements of the Receiver and Receiver's Counsel until the filing of the discharge certificate;
 - vi. sealing the confidential appendices to this First Report;

- vii. approving the discharge of the Receiver from these proceedings subject to the completion of the Final Activities (as defined herein); and
 - viii. such further relief as the Court deems appropriate; and
- b. an Order approving the transaction (the “**Sale Transaction**”) contemplated in the agreement of purchase and sale (the “**APS**”) between the Receiver, as vendor, and Shadow Ridge Realty Inc. (the “**Purchaser**”) dated April 21st, 2026 and vesting, upon completion of the Sale Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of the Company’s rights, title and interest, in and to the Real Property in the Purchaser.

TERMS OF REFERENCE

10. In preparing this First Report, the Receiver has relied upon the Company’s books and records, unaudited and draft financial information available, certain financial information obtained from third parties, and discussions with various individuals (collectively, the “**Information**”). The Receiver has not audited nor otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of the Information.
11. This First Report has been prepared for the use of this Court in respect of the above-noted relief. This First Report should not be relied upon for any other purpose. The Receiver will not assume responsibility or liability for losses incurred as a result of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.
12. All references to dollars are in Canadian currency unless otherwise noted.
13. In accordance with the Appointment Order, copies of unsealed materials and prescribed notices delivered and/or filed in the 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/5010980ontarioinc>

ACTIVITIES OF THE RECEIVER

14. The purpose of this Section is to provide the Court with a summary of the Receiver's activities and status of operations since the issuance of the Appointment Order.
15. Upon the Appointment Order becoming effective on January 2, 2026, the Receiver, among other things:
 - (i) Contacted Diane Boucher to discuss the current state of the Company's operations and request information;
 - (ii) Made arrangements for semi-weekly site inspections;
 - (iii) Prepared and filed the requisite Notice and Statement of Receiver with the Office of the Superintendent of Bankruptcy
 - (iv) Established the case website referenced in paragraph 12 above;
 - (v) Obtained property insurance as the incumbent policy expired on January 3, 2026 and the insurer was not willing to renew with the Receiver;
 - (vi) Engaged with Real Broker Ontario Ltd. (the "**Listing Broker**") to continue the sale listing of the Real Property on behalf of the Receiver;
 - (vii) Obtained an appraisal of the Real Property from Appraisals North Realty Inc.;
 - (viii) Attended the Real Property to meet with Ms. Boucher and ensure locks were changed;
 - (ix) Negotiated agreements of purchase and sale, as discussed below, ultimately resulting in the APS;
 - (x) Arranged snowplowing of the property; and
 - (xi) Attended to the payment of utilities.

Receiver's Interim Statement of Receipts & Disbursements

16. Attached hereto as **Appendix "C"** is the Receiver's interim statement of receipts and disbursements to May 4, 2026. The Receiver is holding nominal funds in its trust account.

Receiver's Borrowings

17. As per the provisions of the Receiver's Borrowings Charge contained in the Appointment Order, the Receiver has the ability to borrow up to \$100,000 to fund the exercise of the Receiver's powers and duties. As of the date of this report the Receiver has borrowed \$25,000 from Desjardins and issued one Receiver's Borrowing Certificate in that regard. This amount remains outstanding at the time of writing this report and it is included in the outstanding balance owing to Desjardins.

PROPOSED SALE TRANSACTION

18. At the time of the Receiver's appointment, the Real Property was listed for sale with the Listing Broker at a listing price of \$1,650,000. The Real Property was originally listed for sale in July of 2025 with a list price of \$2,200,000.

19. The Receiver entered into a listing agreement with the Listing Broker on February 27, 2026 with a list price of \$1,650,000.

20. Over the period of time that the Real Property was listed for sale (both prior to and after the appointment of the Receiver):

- a. 16 parties conducted site visits with the Listing Broker;
- b. 6 parties discussed making offers, with 2 parties actually submitting offers.

21. Prior to the Listing Broker's initial listing agreement in July of 2025, the Real Property had been listed with another agent for 2 months. As the Real Property was listed for a total of 273 days, the Receiver is of the view that interested parties were provided with a reasonable timeframe within which to consider the opportunity and make an offer.

22. The Receiver is further of the view that the sale process was robust and designed to obtain the highest price of the Real Property based on current market conditions.
23. The Receiver received an offer from Angel Vincent (“**Ms. Vincent**”) on March 10, 2026. Ms. Vincent was an officer and director of the Company between November 29, 2019, until September 14, 2020, and is a guarantor of the Desjardins Indebtedness.
24. Ms. Vincent’s offer was negotiated through a series of six (6) counter offers and ultimately resulted in an accepted offer conditional on inspection and financing (the “**Vincent Offer**”). The condition waiver date was April 20th. Ms. Vincent was unable to waive conditions by April 20th and thus the Vincent Offer became null and void by its own terms.
25. The Receiver received a new offer from the Purchaser on April 21, 2026. Subject to several correcting edits, this offer would become the APS, subject only to Court approval. The APS offers a higher amount than the Vincent Offer and is unconditional. A redacted copy of the APS is attached hereto as **Appendix “D”**. An unredacted copy of the APS has been submitted to the Court as **Confidential Appendix “1”**.
26. The Listing Broker made Ms. Vincent aware that another offer had been received, thereby giving Ms. Vincent the opportunity to submit an improved offer. Ms. Vincent submitted a new offer similar to the Vincent Offer with a financing condition and the same purchase price.
27. The Receiver obtained an appraisal of the Real Property from Appraisals North Realty Inc. dated February 27, 2026 (the “**Appraisal**”). A copy of the Appraisal has been submitted to the Court as **Confidential Appendix “2”**.
28. Considering that the purchase price offered by the Purchaser is reasonable as compared to the value contained in the Appraisal, the Receiver believes that the APS and the terms therein are commercially reasonable. The APS represents the highest and best offer for the Real Property in terms of proposed purchase price, which was higher than the purchase price offered by Ms. Vincent. The APS is also not conditional except for obtaining Court approval, which minimizes closing risk.

29. Between the date the offer was received and the time of writing this First Report, the Receiver has not received a better offer. The Receiver does not believe that a further marketing of the Real Property would result in superior offers.
30. In conducting the sale process and entering into the APS, the Receiver has considered the interests of all parties and stakeholders. The Receiver has consulted with Diane Boucher, representative of the Diane & Robert Boucher Family Trust (the “**Boucher Trust**”), the second position secured creditor in this proceeding. The Boucher Trust, as the fulcrum creditor that will suffer a shortfall under its mortgage loan, supports the Sale Transaction.
31. For these reasons, the Receiver recommends that the Sale Transaction be approved.

PROPOSED INTERIM DISTRIBUTION

Creditors

32. Desjardins is the senior secured creditor and first ranking mortgagee on the Real Property. The Company owed Desjardins \$698,747.10 plus accrued interest as of April 9, 2026.
33. The Boucher Trust is the second ranking mortgagee on the Real Property. The Company owed the Boucher Trust approximately \$361,017 as of May 2, 2026.
34. Martin Glaude is the third ranking mortgagee on the Real Property. Mr. Glaude’s mortgage was registered with a principal amount of \$300,000. However, it is not projected that there will be sufficient funds available from the Sale Transaction to make a distribution to Mr. Glaude.
35. The Receiver has confirmed with Canada Revenue Agency (“**CRA**”) that the Company does not owe CRA in respect of H.S.T. nor payroll source deductions.

Security Opinion

36. The Receiver has obtained an opinion from Receiver’s Counsel regarding the validity and enforceability of the Desjardins and the Boucher Trust security over the Real Property. Copies of each security opinion are attached hereto as **Appendices “E”** and **“F”**, respectively.

37. Subject to the customary qualifications, Receiver's Counsel confirms that the Desjardins and the Boucher Trust respective security interests are valid and enforceable in accordance with their respective terms.
38. Subject to retaining a reserve for the Receiver's expenses, fees and the legal fees of Receiver's Counsel, the Receiver seeks authorization to distribute the net sale proceeds from the Sale Transaction, firstly to Desjardins (the "**Desjardins Distribution**") and secondly to the Boucher Trust (the "**Boucher Distribution**") following completion of the Sale Transaction.

PROFESSIONAL FEES

39. Pursuant to paragraph 20 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 disbursements of the Receiver's Counsel constitute part of the Receiver's Charge as defined therein.
40. The fees and disbursements of the Receiver for the period ending May 4, 2026, are detailed in the affidavit of Peter Crawley dated May 5, 2026, a copy of which is attached hereto as **Appendix "G"**.
41. The Receiver's fees from December 16, 2025, to May 4, 2026, encompass 57.1 hours at an average hourly rate of \$463.98 for a total of \$26,493.50 before disbursements and applicable taxes. The Receiver is therefore requesting that this Honourable Court approve its total fees inclusive of disbursements and taxes in the amount of \$30,486.94.
42. The Receiver's fees and disbursements relate to the activities of the Receiver as described herein, which were undertaken by the Receiver in good faith and in furtherance of the Receiver's mandate under the Appointment Order.
43. The Receiver is also asking that this Honourable Court approve the final fee accrual of \$10,000.00 plus H.S.T. (the "**Receiver Fee Accrual**") to fund the Receiver's fees to be incurred to the filing of the Discharge Certificate.

44. The fees and disbursement of the Receiver's Counsel to April 30, 2026, are detailed in the affidavit of Timothy Dunn dated May 6, 2026, a copy of which is attached hereto as **Appendix "H"**.
45. The Receiver's Counsel's invoiced fees to March 30, 2026, encompass 17.9 hours for a total of \$14,412.13 including disbursements and applicable taxes. Receiver's Counsel has advised that it also has unbilled time for the period March 31 to April 30, 2026, of \$6,505.95 (including disbursements and H.S.T.). The Receiver is of the view that the professional fees and disbursements of its counsel are reasonable and appropriate, consistent with comparable firms practicing in the area, and have been validly incurred in accordance with the Appointment Order. The Receiver is therefore requesting that this Honourable Court approve the Receiver's Counsel's total fees inclusive of disbursements and taxes in the amount of \$20,918.08.
46. The Receiver is also asking that this Honourable Court approve the Receiver's Counsel Fee Accrual of \$25,000.00 plus H.S.T. to fund the Receiver's Counsel's further fees and disbursements to be incurred to the filing of the Discharge Certificate. The Receiver is of the view that the Receiver's Counsel Fee Accrual is reasonable and appropriate in the circumstances.

REQUEST FOR SEALING ORDER

47. The Receiver is seeking a sealing order in respect of Confidential Appendices "1" and "2" (collectively, the "**Confidential Appendices**") to this First Report. The Confidential Appendices each contain commercially sensitive information, including opinions of value, the release of which prior to completion of a Sale Transaction could negatively impact the integrity of the sale process and be prejudicial to the receivership estate.

DISCHARGE OF RECEIVER

48. The Receiver requests at this time that the Court approve the termination of these Receivership Proceedings and the discharge of the Receiver, subject to the Receiver completing the final remaining tasks related to the administration of this receivership (the "**Final Activities**").

49. The Final Activities that remain for the Receiver to complete are:

- Attend to the payment of Desjardins Distribution and the Boucher Distribution;
- Completion of any final H.S.T. returns;
- Completion of any statutory and administrative duties and filings required of the Receiver;
- Attend to the payment of outstanding Court-approved professional fees of the Receiver and Receiver's Counsel;
- Complete steps necessary to terminate these receivership proceedings and the discharge of the Receiver and matters ancillary thereto.

50. The costs associated with the Receiver's completion of the Final Activities will be funded by the Receiver's Fee Accrual and the Receiver's Counsel Fee Accrual. Accordingly, the Receiver anticipates it will have sufficient liquidity to complete the Final Activities in the receivership proceedings, even with the proposed distributions being made.

CONCLUSION AND RECOMMENDATIONS

51. For the reasons set out above, the Receiver respectfully requests that the Court grant the relief described in paragraph 9 of this First Report.

All of which is respectfully submitted this 6th day of May, 2026.

**BDO Canada Limited, in its capacity as
Court appointed receiver of 5010980 Ontario Inc.
and not in its corporate or personal capacity.**

Per:



Peter Crawley, MBA, CPA, CA, CIRP, LIT
Vice-President

Appendix "A"

Appointment Order dated January 2, 2026

Court File No. CV-25-00013229-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

JUSTICE

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FRIDAY, THE 2ND

DAY OF JANUARY, 2026

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

Respondents



5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER,
DIANE BOUCHER and ANGEL VINCENT

APPLICATION UNDER SECTION 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

APPOINTMENT ORDER

THIS APPLICATION made by the Applicant, Caisse Desjardins Ontario Credit Union Inc. (the "**Caisse**"), for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing BDO Canada Inc. ("**BDO**") as receiver and manager (in such capacities, the "**Receiver**") without security, over all property, assets and undertakings of 5010980 Ontario Inc. ("**501**") (the "**Borrower**" or the "**Debtor**") acquired for or used in relation to all of the Debtor's right, title and interest in and to all of the property more particularly described at

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Schedule "A" (the "**Property**"), was heard this day by videoconference at 155 Elm Street, Sudbury, Ontario.

ON READING the Affidavit of Yoan Bouchard, affirmed December 17, 2025 and the Exhibits to it, and on hearing the submissions of counsel for the Applicant and the other parties listed on the Participant Information Sheet, with no one else appearing for the parties listed on the Service List although duly served as appears from the affidavits of service, filed, and on reading the Consent of BDO to act as the Receiver, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is abridged and validated so that this application is properly returnable today and 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 appointed Receiver, without security, over all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to, all of the Debtor's right, title and interest in and to the Property including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is 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 expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

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- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such

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monies, including, without limitation, to enforce any security held by the Debtor and collect on all accounts at deposit-taking institutions such as the accounts in the name of the Debtor at any financial institution;

- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

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- (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

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

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and

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on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to make an assignment in bankruptcy on behalf of the Debtor, to consent on behalf of the Debtor to the making of a bankruptcy order against the Debtor, and for BDO to act as the licensed insolvency trustee of the Debtor;
- (q) to enter into agreements with any licensed insolvency trustee appointed in respect of the Debtor (if not BDO), including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any Property owned or leased by the Debtor;
- (r) to apply for any permits, licenses, 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;
- (s) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations

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

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DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

7. **THIS COURT ORDERS** any and all financial institutions, banks, and their affiliates, shall produce to the Receiver any and all Records, banking documents related to the Debtor, any transaction supporting document and any of the Debtor's records in its possession or control, having regard to the limitations of the financial institutions' retention and storage policies and practices, notwithstanding that any disclosure may include "personal property" about third parties as defined in the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended.

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8. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **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

10. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are stayed and suspended except with the written

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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

12. **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

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges

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for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the Supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. **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

15. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor’s behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA AND CASL

16. **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.

17. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of cause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

18. **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

19. **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

20. **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 granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. **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 referred to a judge of the Ontario Superior Court of Justice.

22. **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

23. **THIS COURT ORDERS** that the Receiver be at liberty and it is 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 \$100,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

24. **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.

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

26. **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

27. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/sci/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements>

28. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that

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any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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 on five (5) business days notice.

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

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 motion, 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 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.

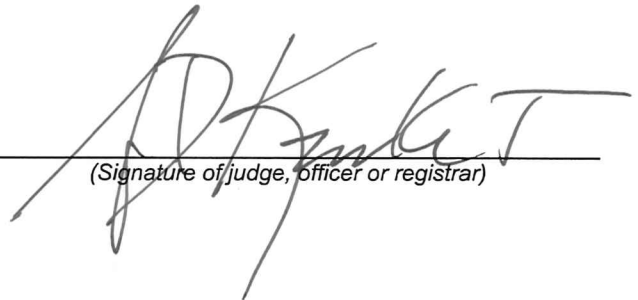
35. **THIS COURT ORDERS** that this Order and all of its provisions shall take effect as of 12:01 am on the date of this Order and shall be immediately enforceable without the need for further entry or filing notwithstanding Rule 59.05. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.

Date of issuance

(to be completed by registrar)

Jan. 2, 2026

(Signature of judge, officer or registrar)



Issued & Entered
JANUARY 2, 2026

SCHEDULE "A"

Legal description of the Property:

FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY;

being PIN 73492-0694 (LT);

and municipally known as 309 Old Skead Road, Garson Ontario, P3L 1N3.

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that BDO Canada Limited, the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of 5010980 Ontario Inc. ("**501**") (the "**Borrower**" or the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor regarding the Property, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the 2nd day of January, 2026 (the "**Order**") made in an application having Court File Number CV-25-00013229-0000, 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

-2-

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 Sudbury, 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 not in its personal capacity

Per: _____
Name:
Title:

Court File No. CV-25-00013229-0000

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

- and - 5010980 Ontario Inc. et al.

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY

APPOINTMENT ORDER

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
One Main Street West
Hamilton, ON L8P 4Z5

Tel: 905-540-8208

Bart Sarsh (LSO No. 59208N)

Tel: 905-540-3242

Bart.Sarsh@gowlingwlg.com

Lawyers for the Applicant

File Number: G10052370

Appendix "B"
Rectification Order dated March 13, 2026



Court File No. CV-26-00013340-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

JUSTICE

)
)
)

FRIDAY, THE 13TH

DAY OF MARCH, 2026

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER,
DIANE BOUCHER, ANGEL VINCENT and MARTIN GLAUDE

Respondents

APPLICATION UNDER SECTIONS 159 AND 160
OF THE *LAND TITLES ACT*, R.S.O. 1990, C. L.5

ORDER

THIS APPLICATION made by the Applicant, Caisse Desjardins Ontario Credit Union Inc. (the "**Caisse**"), for the relief specified in the Notice of Application was heard this day by videoconference at 155 Elm Street, Sudbury, Ontario.

ON READING the Affidavit of Yoan Bouchard, affirmed February 11, 2026, including the Exhibits to the affidavit, the Factum of the Applicant and on hearing the submissions of counsel for the Applicant and the other parties listed on the Participant Information Sheet, with no one else appearing for the parties listed on the Service List although duly served as appears from the affidavits of service, filed,

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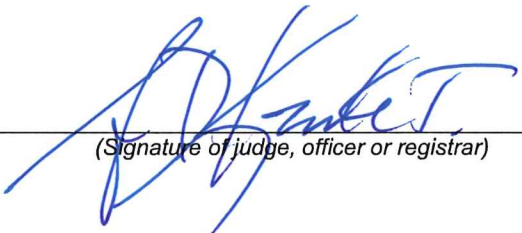
1. **THIS COURT DECLARES** that the existing charge/mortgage registered as Instrument No. SD390449 is deemed *nunc pro tunc* effective June 29, 2021 to include, extend to, and encumber the entirety of the consolidated parcel bearing PIN 73492-0694 (LT) and legally described as:

FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY (the "Consolidated Parcel")

2. **THIS COURT ORDERS AND DIRECTS** the Land Registrar at the Land Registry Office No. 53 to register this Order to the parcel register for the Consolidated Parcel.

3. **THIS COURT ORDERS** that there be no order as to the costs of this Application.

Date of issuance 13 March 2026
(to be completed by registrar)


(Signature of judge, officer or registrar)

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

- and -
Applicant

Court File No. CV-26-00013340-0000
5010980 ONTARIO INC., et al.
Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY

ORDER

GOWLING WLG (CANADA) LLP
Barristers & Solicitors
One Main Street West
Hamilton, ON L8P 4Z5

Tel: 905-540-8208

Bart Sarsh (LSO No. 59208N)

Tel: 905-540-3242

Email: Bart.Sarsh@gowlingwlg.com

Zachary Dubeau (LSO No. 79404A)

Tel: 905-540-2483

Email: Zachary.Dubeau@gowlingwlg.com

Lawyers for the Applicant

File Number: G10052370

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Appendix "C"
Interim Statement of Receipts Disbursements

Court File No: CV-25-00013229-0000

Estate No: 31-460502

IN THE MATTER OF THE RECEIVERSHIP OF
5010980 Ontario Inc.
Interim Statement of Receipts and Disbursements
For the period January 2 to May 4, 2026

Receipts

Receiver's Borrowings	\$	25,000.00
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Total Receipts

		25,000.00
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Disbursements

Appraisal Fees	\$	5,150.00
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Change locks		260.00
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Filing Fees Paid to Official Receiver		83.96
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HST Paid on Disbursements		1,936.87
---------------------------	--	----------

Insurance		14,090.04
-----------	--	-----------

Snow removal		850.00
--------------	--	--------

Utilities		2,521.53
-----------	--	----------

Total Disbursements

		24,892.40
--	--	-----------

Receipts Over Disbursements

	\$	107.60
--	----	--------

Bank Balance as at May 4, 2026

	\$	107.60
--	----	--------

**Appendix “D”
Redacted Agreement of Purchase
and Sale**



056 Agreement of Purchase and Sale

Form 100

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 21 day of April 2026

BUYER: Shadowridge Realty Shadow Ridge Realty Inc. ^{DS} ST ^{DS} PC, agrees to purchase from
(Full legal names of all Buyers)

SELLER: BDO CANADA LIMITED solely in its capacity as receiver of 501-0980 Ontario Inc., the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 309 Old Skead Road Greater Sudbury ON P3L1N3

fronting on the side of

in the City of Greater Sudbury

and having a frontage of more or less by a depth of more or less

and legally described as
FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6
53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING
PART 4 PLAN 53R21474 SUBJECT TO AN EASEMENT AS IN LT39707 CITY OF GREATER SUDBURY (the "property")
(Legal description of land including easements not described elsewhere)

PURCHASE PRICE: Dollars (CDN\$)
..... Dollars

DEPOSIT: Buyer submits upon acceptance
(Herewith/Upon Acceptance/as otherwise described in this Agreement)
..... Dollars (CDN\$)0

by negotiable cheque payable to Real Broker Ontario Ltd Brokerage "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A **B** **attached hereto form(s) part of this Agreement.**

1. IRREVOCABILITY: This offer shall be irrevocable by Buyer until 10:00 on the 23
(Seller/Buyer) (a.m./p.m.)
day of April 2026, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the 12 day of June
2026 Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): ^{DS} ST

INITIALS OF SELLER(S): ^{DS} PC

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3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **The Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the Buyer (multiple representation) or where the Buyer or the Seller is a self-represented party.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: (For delivery of Documents to Seller) FAX No.: (For delivery of Documents to Buyer)

Email Address: marc@marcdenommee.com (For delivery of Documents to Seller) Email Address: (For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**
All contents on the property and in the buildings

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:**

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:
Boiler heating system

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

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

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8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the2..... day ofJune....., 2026....., (Requisition Date) to examine the title to the property at Buyer's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy Buyer that there are no outstanding

work orders or deficiency notices affecting the property, and that its present use (.....Residential/commercial.....) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.**

14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

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- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at Seller's expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 20. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the *Canadian Payments Act (R.S.C., 1985, c. C-21)*, as amended from time to time.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing urea formaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 25. CONSUMER REPORTS: The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.**
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. ELECTRONIC SIGNATURES:** The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act, 2000, S.O. 2000, c17* as amended from time to time with respect to this Agreement and any other documents respecting this transaction.
- 28. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

DS
ST

INITIALS OF SELLER(S):

DS
PC

060

29. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:
(Witness) (Buyer) Sajjan Thapaliya Shadowridge Realty/Sajjan Thapaliya
Date: April 21, 2026

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:
(Witness) (Seller) BDO CANADA LIMITED
Date: April 22, 2026

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness) (Spouse)
Date: (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 12:00pm April 22, 2026 this day of April, 2026.

(Signature of Seller or Buyer)
DocuSigned by: 547ABDEC29D148A...

INFORMATION ON BROKERAGE(S)
Listing Brokerage REAL BROKER ONTARIO LTD. BROKERAGE (888) 311-1172
MARC DENOMMEE (Salesperson/Broker/Broker of Record Name)
Co-op/Buyer Brokerage REAL BROKER ONTARIO LTD. BROKERAGE (888) 311-1172
Marc Denomme (Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.
DocuSigned by: April 22, 2026

(Seller) BDO CANADA LIMITED (Date)
(Seller)solely in its capacity as receiver of 501-0980 Ontario I (Date)
Address for Service (Tel. No.)
Seller's Lawyer
Address
Email (Tel. No.) (Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.
DocuSigned by: April 21, 2026

(Buyer) Sajjan Thapaliya Shadowridge Realty/Sajjan Thapaliya (Date)
(Buyer) (Date)
Address for Service (Tel. No.)
Buyer's Lawyer
Address
Email (Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY COMMISSION TRUST AGREEMENT
To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS Rules and shall be subject to and governed by the MLS Rules pertaining to Commission Trust.
DATED as of the date of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:
(Authorized to bind the Listing Brokerage) (Authorized to bind the Co-operating Brokerage)

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Schedule A Agreement of Purchase and Sale

Form 100

for use in the Province of Ontario

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

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ST ^{DS}
PC

BUYER: Shadowridge Realty Shadow Ridge Realty Inc., and

SELLER: BDO CANADA LIMITED solely in its capacity as receiver of 501-0980 Ontario Inc.

for the purchase and sale of 309 Old Skead Road Greater Sudbury

ON P3L1N3 dated the 21 day of April, 2026

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the Purchase Price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the Canadian Payments Act (R.S.C., 1985, c. C-21) as amended from time to time.

Notwithstanding the completion date set out in this agreement, the buyer and seller may, by mutual agreement in writing, advance or extend the date of completion of this transaction.

The Seller agrees to allow the Buyer 2 visits to the property and a final walk through at an agreed upon time.

"The parties hereto consent and agree to the use of electronic signature pursuant to the Electronic Commerce Act 2000, S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction."

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

INITIALS OF BUYER(S):

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INITIALS OF SELLER(S):

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PC

SCHEDULE B TO AGREEMENT OF PURCHASE AND SALE

This Schedule B is attached to and forms part of the Agreement of Purchase and Sale dated as of the _____ day of _____, 20____ (the “APS”) between:

Buyer:

~~Shadowridge Realty~~ Shadow Ridge Realty Inc.

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Seller: BDO Canada Limited, solely in its capacity as receiver and manager (the “Receiver”) of the assets, undertakings and properties of 5010980 ONTARIO INC.

For the property known as: 309 Old Skead Rd, Garson, Ontario and legally described in the APS (collectively, the “Property”):



1. For clarity, any references herein to “the APS” or “this APS” in this Schedule shall collectively include reference to the APS and the terms of this Schedule, as applicable, provided that in the event of any conflict or inconsistency between any provision of this Schedule and any provision of the APS not contained in this Schedule, the provisions of this Schedule shall govern and prevail.
2. The Buyer acknowledges that:
 - a. the Seller, in executing the APS, is entering into the APS solely in its capacity as Receiver, and not in its personal or any other capacity;
 - b. the Receiver shall have no personal or corporate liability of any kind whether in contract, tort or otherwise; and
 - c. the Seller’s authority to act in respect of the property is governed by the Order (Appointing Receiver) of the Ontario Superior Court of Justice (the “Court”) dated January 2, 2026. The Seller and its officers, directors, shareholders, agents, consultants and employees, past, present and future, shall have no personal or corporate liability of any kind whether in contract, tort or otherwise under or as a result of the Agreement, or otherwise in connection herewith. Any claim against the Seller shall be limited to and only enforceable

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against the Property and assets then held by or
available to it in its said capacity as Receiver and shall
not apply to its personal property and assets held by it
in any other capacity. The term "Seller" as used in the
Agreement shall have no inference or reference to the
present registered owner of the Property.


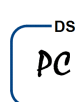
3. The Buyer agrees to pay the balance of the purchase price (net of Deposit as provided in the APS, subject to adjustment) to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

4. If this transaction is not completed by any reason other than the sole default of the Seller, the Seller and Buyer hereby irrevocably authorize and direct the ~~Seller's lawyers~~ to pay all Deposits as aforesaid to the order of the Seller, without the requirement of any further authorization or release on the part of the Seller. If this transaction is not completed due to the sole default of the Seller, the Seller and Buyer hereby irrevocably authorize and direct the ~~Seller's lawyers~~ to pay all Deposits as aforesaid to the order of the Buyer, without the requirement of any further authorization or release on the part of the Seller.

Deposit holder  

Deposit holder  

5. The Property is being sold on an "as is, where is" and "without recourse" basis with no representations, warranties or condition, express or implied, statutory or otherwise of any nature and kind whatsoever as to title, encumbrances, description, present or future use, fitness for use, environmental condition including the existence of hazardous substances, merchantability, quantity, defect (latent or patent), condition, location of structures, improvements and mezzanines or the legality thereof, zoning or lawful use of the Property, rights over adjoining properties and any easements, right-of-way, rights of re-entry, restrictions and/or covenants which run with the land, ingress and egress to the Property, the condition or state of repair of any chattels, encroachments on the Property by adjoining properties or encroachments by the Property on adjoining properties, if any, any outstanding work orders, orders to comply, deficiency notices, building permits or building permit applications, municipal or other governmental agreements or requirements (including site

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prior agreements, development agreements, subdivision agreements, building or fire codes, building and zoning bylaws and regulations, development fees, imposts, lot levies and sewer charges) or any other matter or thing whatsoever, either stated or implied. The Buyer acknowledges having reviewed the state of title to the Property and agrees to accept title subject to all of the foregoing, and that it shall, despite any presumption to the contrary at law or otherwise, not be entitled to make any requisition as to title or otherwise. The Buyer shall not have any recourse against the Seller as to the nature or the condition of the Property whatsoever. This Section 3 shall survive closing.

6. The description of the Property contained in this APS is for the purposes of identification only and no representation, warranty or condition has or will be given by the Seller concerning the existence or accuracy of such description.
7. The Seller's obligations contained in the APS shall be subject to the fulfillment at or prior to closing of each of the following conditions:
 - a. the Seller obtaining an order of the Court approving the sale of the Property and this APS, and vesting the Property in the Buyer on closing and directing all registered charges/mortgages of land to be deleted from title (collectively, the "**Approval and Vesting Order**") substantially in the form of the Commercial List Model Order;
 - b. the Buyer shall have complied in all material respects with each and every covenant/agreement made by it herein and required to be completed at or prior to closing;
 - c. all necessary corporate steps and proceedings shall have been taken by the Buyer to permit the Buyer's execution of the APS and performance of each of the Buyer's obligations hereunder; and
 - d. each of the Buyer's representations and warranties contained in the APS shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be

For greater certainty, each of the conditions contained in this section have been inserted for the benefit of the Seller. In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to closing, the Seller may, in its absolute and unfettered discretion, terminate the APS by written notice to the Buyer without penalty or liability whatsoever to the Seller, subject to the return of the Deposit, and otherwise without cost or other compensation and each of the Seller and the Buyer shall be released from their obligations and liabilities hereunder, except for any surviving obligations expressly set out herein.

8. The Buyer's obligations contained in the APS shall be subject to the fulfilment, at or prior to closing, of each of the following conditions:
 - a. each of the Seller's representations and warranties contained in the APS shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true as at closing;
 - b. the Seller shall have complied in all material respects with each and every covenant/agreement made by it herein and required to be completed at or prior to closing; and
 - c. the Seller shall have obtained the Approval and Vesting Order.

For greater certainty, each of the conditions contained in this section have been inserted for the benefit of the Buyer. In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to closing, the Buyer may, in its absolute and unfettered discretion, terminate the APS by written notice to the Seller without penalty or liability whatsoever to the Buyer, subject to the return of the Deposit, and otherwise without cost or other compensation and each of the Seller and the Buyer shall be released from their obligations and liabilities hereunder, except for any surviving obligations expressly set out herein.

9. The Buyer covenants and agrees not to register notices of this APS, assignment thereof, caution, certificate of pending litigation, or any other instrument or reference to

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in the Property. If any such registration occurs, the Seller may, at its option, terminate this Agreement and all deposit monies shall be forfeited as liquidated damages and not as a penalty. The Buyer hereby irrevocably consents to an order of the Court removing any such registrations and agrees to bear all costs in obtaining such order.

10. The Buyer represents and warrants to the Seller that, as at the date hereof:

a. the Buyer is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to the APS; neither the execution of the APS nor the performance (such performance shall include, without limitation, the exercise of any of the Buyer's rights and compliance with each of the Buyer's obligations hereunder) by the Buyer of the transaction contemplated hereunder will violate:

- i. the Buyer's articles of incorporation and by-laws;
- ii. any agreement to which the Buyer is bound or is a party;
- iii. any judgement or order of a court of competent authority or any government authority; or
- iv. any applicable law;

and the Buyer has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of the APS and the performance of each of its obligations hereunder;

- b. the Buyer is or will be registered under Part IX of the *Excise Tax Act* (Ontario) on the Closing Date (as defined below);
- c. the Buyer is not a "non-Canadian", as defined in the *Investment Canada Act* (Canada);
- d. the Buyer has not incurred any obligation or liability, contingent or otherwise, for any broker's or finder's fees or commissions in respect of the transaction

contemplated hereby is, which the Seller shall have
067 any obligation or liability to pay, and

- e. the Buyer has not committed an act of bankruptcy, is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not had any application for a bankruptcy order filed against it, has not taken any proceeding and no proceeding has been taken to have a receiver appointed over any of its assets, has not had an encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or levied against any of its property.

The Buyer shall promptly deliver to the Seller written notice specifying the occurrence or likely occurrence of any event which may result in any of the Buyer's representations and warranties contained in this APS not continuing to be true as at closing.

- 11. The Buyer shall accept title to the Property subject to, and whether complied with or not, all encumbrances and registrations, including, without limitation, any and all registered restrictions, agreements or covenants which run with the land, registered easements for the supply of utilities and services to the Property or through the Property to adjoining/adjacent properties or other easements, registered leases, rights-of-way, rights of re-entry By-laws, standard subdivision or site plan agreements (including any levies or charges payable thereunder) with the municipality and/or public utility, and any encroachments. The Buyer acknowledges that it shall, at its own expense, examine title to the Property and satisfy itself as to the state thereof, satisfy itself as to outstanding work orders affecting the Property, satisfy itself as to the use of the Property being in accordance with applicable zoning requirements and satisfy itself that any buildings or structures may be insured to the satisfaction of the Buyer. The Buyer further acknowledges that, notwithstanding any statutory provisions in this APS to the contrary, the Buyer has no right to submit requisitions on title or in regard to any outstanding work orders, deficiency notices or orders to comply issued by any government authorities and the Buyer shall accept the title to the Property subject to all encumbrances and registrations.

- 12. The Buyer acknowledges that it has relied entirely on its

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own judgment, inspection and investigation of the Property
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and any rights necessary to the access, use and enjoyment
of, appurtenant or otherwise, the Property.

13. The Seller shall not be required to furnish any abstracts of title or any survey or other document.
14. The Deposit shall be held in trust by the Deposit Holder and shall be:
 - a. credited to the Buyer as an adjustment against the Purchase Price on the Closing Date (as defined below) if the transaction is completed;
 - b. refunded to the Buyer without interest or deduction if the transaction is not completed, provided that the Buyer is not in default under the APS; or
 - c. retained by the Seller as a genuine pre-estimate of liquidated damages and not as a penalty, in addition to any other rights and remedies that the Seller may have under the APS and at law, including offering the Property for sale to another person, if the transaction is not completed as a result of the Buyer's breach hereunder.
15. The Buyer acknowledges that the fixtures, improvements and chattels, if any, presently on the Property (collectively, the "**Chattels**") are to be taken by it, at its own risk completely, without representation or warranty of any kind from the Seller as to the ownership or state of repair of any such Chattels. The Buyer further acknowledges that the Chattels presently on the Property may be subject to security interests.
16. The Buyer acknowledges and agrees that the Buyer is acquiring the Property together with all of the Chattels, if any, on an "as is where is" basis." The Buyer represents and warrants to the Seller that the Buyer has absolutely satisfied itself as to the status and condition of the Chattels including

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17. The Buyer acknowledges that any information supplied to the Buyer by the Seller or its agents or representatives is, and was supplied, without any representation or warranty, and that the responsibility for the verification of any such information shall be wholly the responsibility of the Buyer.

18. The Buyer shall be responsible for payment of all realty taxes owing on the Property from and after the Closing Date, and payment of all taxes exigible on sale and transfer of the Property and any Chattels, including without limitation, HST as applicable, retail sales tax as applicable and land transfer tax, except any HST owing prior to completion, which will be the responsibility of the Seller.

19. The Seller shall provide the Buyer with only the keys to the Property that are in its possession.

20. ~~CLOSING DATE: the closing date shall occur on the later of (i) the fifth business day after the 10-day period in which the Approval and Vesting Order may be appealed or the dismissal of any appeal from that order and (ii) on such later date as the Seller may designate, in its sole discretion (the "Closing Date").~~

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21. Notwithstanding anything to the contrary herein, in the event that the Approval and Vesting Order is for any reason (not including the default of the Buyer) not obtained by the 90th day following the date on which the APS is executed, this APS shall be null and void and the Deposit shall be returned to the Buyer. The Seller may extend this 90-day period in its sole and absolute discretion.

CLOSING DOCUMENTS AND PROCESS

22. The Seller shall, at its cost and expense, prepare and deliver a draft of the proposed Approval and Vesting Order to the Buyer for its approval, acting reasonably, five (5) Business Days prior to the proposed Approval and Vesting Order being served on all parties entitled to receive notice of the application to the Court. The Approval and Vesting

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by the Seller shall be substantially the same as the draft reviewed and approved by the Buyer, acting reasonably. In addition, the Seller shall serve any and all parties identified by the Buyer with the motion record in support of the motion to obtain the Approval and Vesting Order.

23. The Buyer acknowledges that on closing, title to the Property will be transferred by the Approval and Vesting Order (and not by a Transfer/Deed of Land), and that closing will otherwise proceed as follows:

- a) All closing funds and other Closing deliveries exchanged between the parties shall be held in escrow pending closing. Upon delivery of all required funds and other closing deliveries (other than the Receiver's Certificate, the form of which will be attached as to the Approval and Vesting Order) and the parties confirming that they are each satisfied with same, including being satisfied that all conditions in this APS are satisfied or waived, as applicable, the Seller's solicitor and the Buyer's solicitor will notify each other by email that their respective clients are ready to proceed with Closing, following which Seller's solicitor will request that the Receiver release the executed Receiver's Certificate to the Buyer.
- b) Contemporaneously with the release of the Receiver's Certificate to the Buyer (or to the Buyer's solicitor on the Buyer's behalf), closing shall have occurred and all funds and other closing deliveries shall automatically be released from escrow.
- c) Following closing, the Seller's solicitor shall file the Receiver's Certificate with the Court, and the Buyer shall be responsible for registering an Application for Vesting Order (in respect of the Approval and Vesting Order) against title; provided for certainty that such filings/registrations shall be completed on a post-closing

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basis. For greater certainty, the closing mechanics shall not include use of a document registration agreement.

Deliveries by Seller

24. The Seller will deliver on Closing to the Buyer:

- a. the Approval and Vesting Order for registration by the Buyer, with all land transfer taxes to be paid by the Buyer;
- b. the Receiver's certificate attached as a schedule to the Vesting Order confirming *inter alia* that the Seller has received the Purchase Price and all conditions to Closing, if any, have been satisfied or waived by both parties hereto; and
- c. the Seller's certificate setting out that the Seller is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada) and is not the agent nor trustee of a "non-resident".

For clarity, the Seller shall not be obliged to re-adjust any item on or omitted from the statement of adjustments.

Deliveries by Buyer

25. At or before Closing, upon fulfillment by the Seller of all of the conditions herein in favour of the Buyer which have not been waived in writing by the Buyer, the Buyer shall deliver the following, each of which shall be in form and substance satisfactory to the Seller, acting reasonably:

- a. payment of the Purchase Price pursuant to the APS;
- b. evidence satisfactory to the Seller that the Buyer is registered for HST under the *Excise Tax Act*, including the Buyer's HST number and an undertaking to self-assess for HST;

Buyer designating the transferee(s) in the Approval and Vesting Order (required only in the event that the Approval and Vesting Order is to be inscribed in favour of a person/entity other than the Buyer);

- d. an HST indemnity in form and substance satisfactory to the Seller and its lawyers;
- e. the Buyer's certificate setting out that each of the Buyer's representations and warranties contained in this APS are true as at closing;
- f. an environmental indemnity indemnifying and holding the Seller harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Seller, directly or indirectly, as a result of or in connection with any of the following, whether arising as a result of the actions of Seller and/or its predecessors, or of any party claiming through the Seller, or otherwise, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a government authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:
 - i. the presence or release of any hazardous materials in, on or under the Property or the threat of a release;
 - ii. the presence of any hazardous materials in, on or under properties adjoining or proximate to the Property;
 - iii. any other environmental matters relating to the Property;
 - iv. the breach by the Buyer or those for whom it is responsible at law of any environmental law applicable to the Property; or,
 - v. the release or threatened release of any hazardous materials owned, managed, generated, disposed of, controlled or transported by or on

- g. such further and other documentation as is referred to in this APS or as the Seller may reasonably require to give effect to this APS.

CONFIDENTIALITY

- 26. The Buyer shall not publicly announce the existence of the APS or disclose any of its contents except:
 - a. in accordance with a written public statement or other form of disclosure satisfactory to both parties; or
 - b. as required in connection with the application for Court approval.

GENERAL

- 27. Any notice to be given or document to be delivered to the Seller pursuant to this APS shall be sufficient if delivered personally or by facsimile transmission to the Seller as follows: Email to be permissible means of transmission as well.

BDO Canada Limited
 25 Main Street West, Suite 805
 Hamilton Ontario L8P 1H13
 Attn: Peter Crawley
 Fax: 905-570-0249
 Email: pcrawley@bdo.ca

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With a Copy to:
Blaney McMurtry LLP
 2 Queen Street East, Suite 1500
 Toronto, ON M5C 3G5
 Attn: Timothy Dunn
 Email: tdunn@blaney.com

- 28. Any notice to be given or document to be delivered to the Buyer pursuant to this APS shall be sufficient if delivered personally or by facsimile transmission to the Buyer as follows: Email is a permissible means of transmission as well.

Name: Sajjan Thapaliya
 Address: 2319 Scenic Dr Val Caron, On P3N 1L2
 Attention:
 Fax: Email - sajjanthapaliya123@gmail.com

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With a Copy to:

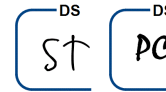
Name: Marc Denomme

Address: 767 Barrydowne Rd. unit 203 W Sudbury, On P3E 3T6

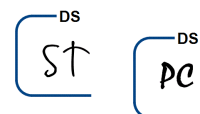
Attention:

Fax:

Email: marc@marcdenomme.com



29. Any written notice or delivery of documents given in either manner prior to 5:00 p.m. (Toronto time) on a business day shall be deemed to have been given and received on the day of delivery or facsimile transmission. The address for notice to either party may be changed by notice in writing given by such party to the other party.
30. To the extent of any conflict or inconsistency as between this Schedule and the APS, this Schedule shall govern.
31. This APS shall be interpreted with all changes of gender and number required by the context.
32. This APS or any amendments to this APS may be executed (including by way of DocuSign) and delivered by either party electronically, including by facsimile transmission, email or any similar system.
33. On the closing date, the Buyer shall deliver the balance of the Purchase Price due on closing by wire transfer in good funds using the Large Value Transfer System to the Seller or as Seller shall direct, together with other closing documents as provided above, all not later than 1:00 p.m. on the date set for closing (unless the Seller otherwise agrees in its sole discretion).
34. In the event that the closing date falls on a date on which the court office or the land registry office is not open or available to accept registrations, then in such event the closing shall take place on the next day on which the court office and the land registry office are open.
35. Property taxes only shall be adjusted as of the closing date. The Buyer acknowledges and agrees that the Seller shall not deliver any undertaking to re-adjust on closing.




36. Notwithstanding anything to the contrary contained in this APS, if at any time or times prior to closing, the Seller is unable to complete this APS as a result of, without limitation, any action taken by an encumbrancer, any action taken by the present registered owner, the refusal by the present registered owner to take any action, the exercise of any right by the present registered owner or other party which is not terminated upon acceptance of this APS, a certificate of pending litigation is registered against the Property, a court order is made prohibiting the completion of the sale, the sale of the Property is not approved by the Court or the Approval and Vesting Order is not issued by the Court, or if the sale of the Property is restrained or otherwise enjoined at any time by a Court of competent jurisdiction, the Seller may, in its sole and unfettered discretion, elect by written notice to the Buyer to terminate this APS, whereupon the Deposit, without interest, deduction, cost or compensation, shall be returned to the Buyer and neither party shall have any further rights or liabilities hereunder against the other.
37. The Seller, by acceptance of the Offer, is entering into the APS solely in its capacity as Receiver and not in its personal or any other capacity. The Seller shall have no personal or corporate liability of any kind, whether in equity, contract, tort or otherwise in relation to this APS.
38. The Buyer may not assign any or all rights or benefits under the APS to any person without the Seller's written consent which consent shall be in the Seller's sole discretion.
39. This APS and the schedules attached hereto constitute the entire agreement between the Seller and the Buyer in respect of the Property and the Chattels being purchased. Each of the parties acknowledges that, except as contained in this APS, there is no representation, warranty, collateral agreement or condition (whether a direct or collateral condition or an express or implied condition) which induced it to enter into this APS. Each of the parties agrees that all provisions of this APS, and all provisions of any and all documents and security delivered in connection

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and except where otherwise expressly stipulated herein, shall survive the closing of the transactions contemplated by this APS.

40. Time shall in all respects be of the essence hereof provided that the time for the doing or completing of any matter referred to herein may be extended or abridged by an agreement, in writing, executed by the Seller and the Buyer or their respective lawyers who are hereby expressly appointed for that purpose.
41. This APS has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario.
42. The parties hereby attorn to the jurisdiction of the Court for any disputes in relation to or arising out of this APS.

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DocuSigned by:

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April 22, 2026

DocuSigned by:
Sayan Thapaliya April 21, 2026
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**Appendix “E”
Desjardins Security Opinion**

Timothy Dunn
D: 416-597-4880 F: 416-593-5148
TDunn@blaney.com

March 26, 2026

VIA EMAIL

BDO CANADA LIMITED
25 Main Street West
Suite 805
Hamilton, Ontario
L8P 1H1

Attention: Peter Crawley

Dear Sirs:

Re: Security Delivered By 5010980 Ontario Inc. (the “Borrower”) to Caisse Desjardins Ontario Credit Union Inc. (formerly Caisse Populaire Voyageurs Inc.) (the “Secured Party”)

In accordance with your instructions, we have now completed our review of the Security (as hereinafter defined) delivered to the Secured Party by the Borrower in connection with credit facilities extended to the Borrower by the Secured Party.

By this letter, we wish to provide to you our opinion as to the validity and enforceability of the security interests granted by the Borrower to and in favour of the Secured Party pursuant to the Security (as hereinafter defined) (collectively, the “**Security Interests**” and individually, the “**Security Interest**”) to secure the indebtedness owing by the Borrower to the Secured Party.

Our opinions, findings and conclusions are based upon and subject to the assumptions and specific qualifications as hereinafter expressed, including, but not limited to, those expressed in Section D of this letter.

A. SECURITY

In connection with this opinion, we have reviewed:

1. a Charge/Mortgage of Land in the original principal amount of \$667,500 registered on January 10, 2020, as Instrument No. SD390449 by the Secured Party against title to the real property owned by the Borrower (the “**Mortgage**”) legally described as: W 1/2 of S 1/2 LT 2 CON 5 GARSON EXCEPT LT160689, LT139337, PT 1 & 2 SR294, PT 1 TO 6 53R15498, PT 1 TO 4 53R16808, PT 2 & 3 53R15769; PT 1, 2 & 3 53R18637; S/T LT39707; GREATER SUDBURY; being PIN 73492-0604 (LT) and known municipally

as 309 Old Skead Road, Garson, Ontario (the “**Original Property**”). Subsequent to the registration of the Mortgage and, without the knowledge of the Secured Party, the Borrower acquired an abutting parcel of land on June 29, 2021, legally described as: PART LOT 3 CONCESSION 5 GARSON BEING PART 4 53R21474; CITY OF GREATER SUDBURY being PIN 73492-0692 (LT) (the “**After Acquired Real Property**”). To affirm the intention of the Secured Party and the Borrower that the Mortgage includes the After Acquired Real Property, the Secured Party applied to the Court and obtained an Order dated March 13, 2026, of Justice Kurke of the Ontario Superior Court of Justice confirming that the Mortgage is deemed *nunc pro tunc* effective June 29, 2021, to include both the Original Property and the After Acquired Real Property identified as the consolidated PIN 73492-0694 (collectively, the Original Property and the After Acquired Real Property are referred to herein as the “**Real Property**”); and

2. a General Security Agreement dated January 7, 2020;

(collectively, the “**Security**”).

B. SEARCHES

We have performed the usual searches, particulars of which are detailed below:

1. Searches

Attached as **Schedule “A”** is a summary of the search conducted by our firm against the Borrower as at the date set out therein.

2. Searches Pursuant to the *Personal Property Security Act* (Ontario) (the “PPSA”)

We obtained certified print-outs pursuant to the provisions of the PPSA against the Borrower effective as at March 19, 2026. Attached as **Schedule “B”** is a summary of this print-out. The summary describes, among other things, the file currency date of the search, particulars of each registration and, in the columns marked “**Collateral Description**” and “**Miscellaneous**”, we have noted any other information apparent from the financing statements and financing change statements registered.

3. Title Search

We have obtained a copy of the parcel pages for the Real Property as at March 20, 2026 (the “**Parcel Register**”).

The Parcel Register indicates that:

- (a) the Borrower is the registered owner of the Real Property; and
- (b) the Security was registered against the Real Property in favour of the Secured Party in third position behind Charge/Mortgages of Land registered by each of Diane and Robert Boucher in the principal amount of \$400,000 and registered as Instrument No. SD389183 (the “**Boucher Charge**”) and Martin Glaude in the principal amount of \$300,000 and registered as Instrument No. SD366338 (the “**Glaude Charge**”).

However, each of the Boucher Charge and the Glaude Charge are subject to Postponements in favour of the Secured Party which are registered on title to the Real Property as Instrument Nos. SD390450 and SD 390483 respectively.

Attached as **Schedule “C”** is a copy of the parcel pages for the Real Property.

C. OPINIONS

Based solely on the foregoing, and subject to the limitations and qualifications as set out in this letter, we are of the opinion that the Security Interests created by the Security constitute legal, valid and binding obligations of the Borrower in favour of the Secured Party, enforceable by the Secured Party in accordance with its terms.

D. LIMITATIONS AND QUALIFICATIONS OF OPINION

The foregoing opinions are subject to the following limitations, qualifications, reservations and assumptions:

1. the foregoing opinions are confined to statements of fact or matters set forth herein as existing as of the date of this opinion letter;
2. in examining and reviewing the Security, we have assumed the genuineness of the signatures and the conformity to the original of the document submitted to us as a photocopy or electronic copy and that all documents were fully completed prior to signature. To the extent that any of the Security does not require signatures, we assume that the electronic registration of such documents against title to the Real Property was effected in accordance with the instructions and to the knowledge of each of the parties affected by each such registration;
3. we have relied upon certificates of public officers as to matters of fact not stated herein to have been assumed or independently verified or established by us;
4. we have assumed the completeness, accuracy and currency of the indexes and filing systems maintained at the public offices where we have searched or enquired or have caused such searches or enquiries to be conducted and that the results of our searches and enquiries continue to be complete, accurate and current as of the date hereof;
5. we have assumed that the Security was executed on the date indicated therein;
6. we have assumed that monies or other valuable consideration was advanced or given by the Secured Party to the Borrower and that monies are, in fact, still owing by the Borrower to the Secured Party with respect to such advances;
7. to the extent that the PPSA applies to the Security, we have assumed that the Security Interests were intended by the Borrower and the Secured Party to attach and have attached in accordance with the provisions of the PPSA;
8. we have assumed that the Security was unconditionally delivered by the Borrower to the Secured Party;

9. we have assumed that the Security has not been assigned, released, discharged or otherwise impaired, either in whole or in part;
10. to the extent that the PPSA applies to the Security, we have assumed that any financing statements and financing change statements registered respecting the Security were completed in compliance with the PPSA and the Regulations with respect thereto and copies thereof were delivered to the Borrower in accordance with the provisions of the PPSA;
11. we express no opinion as to the right, title or interest of the Borrower in any real or personal property including the Real Property;
12. we have assumed that the Borrower does not have a legal defence for, without limitation, absence of legal capacity, fraud by or to the knowledge of the Secured Party, misrepresentation, undue influence or duress;
13. to the extent that the *Bankruptcy and Insolvency Act (Canada)* (“BIA”) applies to the Security, and notwithstanding any other federal and/or provincial law, the rights of unpaid suppliers and their interest in certain goods supplied by them to a person prior to bankruptcy may rank ahead of the Security Interests in the goods supplied;
14. the binding effect and the enforceability of the Security Interests or any judgment arising out of or in connection therewith (and the priority of any rights arising thereunder) may be limited by any applicable bankruptcy, re-organization, winding up, insolvency, moratorium or other laws of general application affecting the enforcement of creditors’ rights generally (including, without limitation, the *Assignments and Preferences Act (Ontario)*, the *Fraudulent Conveyances Act (Ontario)* and the BIA), and is subject to general principles of equity, including the equitable or statutory powers of the Courts of Ontario and Canada to stay proceedings before them, to stay the execution of judgments and to grant relief against forfeiture;
15. no opinion is expressed with respect to the priority of the Security Interests as against any other security interests granted by the Borrower to other secured parties, liens (including, without limitation, construction liens and any holdbacks required to be maintained pursuant to the *Construction Lien Act (Ontario)*) or trust claims of any other creditors of the Borrower and, in particular, to the existence or priority of any interest not registered or not required to be registered under any applicable legislation, whether or not referred to herein (e.g. Crown claims);
16. we express no opinion as to zoning, nor as to any title defects, irregularities, easements, encroachments, rights of way and the like as would be revealed by an up-to-date plan of survey of the Real Property;
17. title of the Borrower to the Real Property is subject to, among other things:
 - (a) all reservations, limitations, provisos and conditions expressed in any original grant from the Crown;
 - (b) any rights of expropriation, access or use, or any other similar right, conferred to or reserved by any statute of Canada or Ontario;

- (c) the right of any person to possession of any part of the Real Property;
 - (d) any statutory liens or levies;
 - (e) any governmental, provincial or municipal by-laws, laws, regulations or ordinances;
 - (f) any undetermined or inchoate liens and charges incidental to current construction or current operations which have not been filed or registered in accordance with applicable law or of which written notice has not at the time been duly given in accordance with applicable law or which relate to obligations not yet due or delinquent;
 - (g) any unregistered easements, rights of way or other unregistered interests or claims not disclosed by registered title; and
 - (h) any unregistered leases of the Real Property which do not require registration;
18. the enforceability of the Security may be subject to the terms of any instruments or encumbrances registered on title to the Real Property in priority to the Security;
19. no opinion is expressed as to whether a security interest was created in the following property:
- (a) property consisting of a receivable, license, approval, privilege, franchise, permit, lease or agreement to the extent that the terms of such property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given;
 - (b) permits, quotas or licenses which are held by or issued to the Borrower; and
 - (c) federal crown debts.
20. no opinion is expressed regarding any provision in the Security which purports to relieve a person from a liability or duty otherwise owed or to require compliance regardless of law;
21. no opinion is expressed as to the effect of those provisions of the Security which purport to allow the severance of invalid, illegal or unenforceable provisions or restricting their effect;
22. enforcement of the rights to indemnity, contribution and waiver of contribution may be limited or voided by applicable law and may not be ordered by a court on grounds of public policy;
23. the enforceability of the Security is subject to the *Limitations Act, 2002* (Ontario), and we express no opinion as to whether a court may find that any provision of the Security will be unenforceable as an attempt to vary or exclude a limitation period under that statute;

24. we express no opinion as to the enforceability of any provision of the Security:
- (a) which purports to waive all defences which might be available to, or constitute a discharge of the liability of the Borrower;
 - (b) to the extent it purports to exculpate, or provide indemnity to, the Secured Party, its agents or any receiver or receiver - manager appointed by it from liability in respect of acts or omissions which may be illegal, fraudulent or involve wilful misconduct; or
 - (c) which states that amendments or waivers of or with respect to the Security that are not in writing will not be effective;
25. to the extent that the Security purports to extend the benefit thereof to persons who are not parties to the Security, those persons may be unable to enforce that benefit;
26. we have made no searches under various applicable statutes, including the *Copyright Act* (Canada), the *Patent Act* (Canada) and the *Trade-marks Act* (Canada), to confirm whether the Secured Party has made registrations that may be necessary to perfect its security interests, if any, in intellectual property of the Borrower;
27. we are qualified to practice law in the Province of Ontario only and, accordingly, express no opinion herein as to the laws of any jurisdiction other than the Province of Ontario and the laws of Canada applicable herein.

With respect to our assumptions referred to above, we would suggest that, at the very least, you: (i) satisfy yourself that all monies or other valuable consideration referred to in paragraph 6 above were actually advanced or given by the Secured Party to the Borrower; and (ii) satisfy yourself that the Borrower is still indebted to the Secured Party and the amount of such indebtedness.


E. MISCELLANEOUS

The opinions expressed herein are provided solely for the benefit of BDO Canada Limited, in its capacity as court-appointed receiver and manager of the assets, property and undertaking of the Borrower and may not be used or relied upon by any other person in connection with this or any other matter.

We appreciate the opportunity to be of service to you with respect to this matter and would be pleased to answer any questions or address any concerns which you may have in relation thereto.

Yours very truly,

Blaney McMurtry LLP



SCHEDULE "A"
Corporate Search Summary
5010980 Ontario Inc.

Corporate Profile Report (as of March 4, 2026)	Corporate Name:	5010980 Ontario Inc.
	Former Corporate Name:	N/A
	Current Business Name(s):	N/A
	Expired Business Name(s):	Touch of Heaven Nordic Spa & Retreat (Expired: December 8, 2024)
	Jurisdiction:	Ontario
	Date of Incorporation:	November 29, 2019
	Corporate Status:	Active
	Directors:	Diane Boucher, Robert J. Boucher
	Officers:	Diane Boucher – Secretary and Vice-President Robert J. Boucher – President and Treasurer

Bankruptcy/Insolvency Searches	Superintendent of Bankruptcy (as of March 4, 2026) <ul style="list-style-type: none"> - BIA Estate Number: 31-460502 - BIA Estate Name: 5010980 Ontario Inc. - Estate Type: Receivership - Date of Proceeding: 2026-01-02 Superior Court of Justice - Clear (as of March 5, 2026)
Bank Act Search (s.427)	Clear (as of March 4, 2026)
Sheriff Execution Search	Clear (as of March 4, 2026)
PPSA	See Attached

SCHEDULE "B"
Personal Property Security Act (Ontario)
 Search Summary

Business Debtor: 5010980 Ontario Inc.

File Currency Date: March 19, 2026

Secured Party	Secured Party Address	Business Debtor	File No.	Registration No.	Registration Period	Collateral Classification	Collateral Description	Miscellaneous
Caisse Populaire Voyageurs Inc.	40 Rue Elm, Unit 166 Sudbury, ON P3C 1S8	5010980 Ontario Inc.	517285674	20250613 1453 1590 4868	10	I,E,A,O,MVI	Pursuant to General Security Agreement dated January 7, 2020 and to secure all rents, income and other monies due to the debtor under all current and future leases and rental agreements from the property municipally known as 309	Principal Amount: \$667,500

Secured Party	Secured Party Address	Business Debtor	File No.	Registration No.	Registration Period	Collateral Classification	Collateral Description	Miscellaneous
							Old Skead Road, Garson, ON P3L 1N3.	
CWB National Leasing Inc.	1525 Buffalo Place (2920852) Winnipeg, MB R3T 1L9	2486226 Ontario Inc.	748852956	20190306 1329 6005 9126	4	E	All aesthetic equipment of every nature or kind described in agreement number 2920852, between the secured party and the debtor, as amended from time to time, together with all attachments, accessories and substitutions.	
			748852956	20200309 1421 6005 8331				Amendment: Adding below mentioned debtors to Agreement Number 2920852

Secured Party	Secured Party Address	Business Debtor	File No.	Registration No.	Registration Period	Collateral Classification	Collateral Description	Miscellaneous
								5010980 Ontario Inc.
			748852956	20230110 1702 1462 0777				Robert J. Boucher
								Renewal: 10 years

*Collateral: CG - Consumer Goods, I - Inventory, E - Equipment, A - Accounts, O - Other, MVI - Motor Vehicle Included

089

SCHEDULE "C"
Parcel Register

309 Old Skead Road, Garson, ON

PIN 73492-0694 LT

See attached 2 pages

LAND
REGISTRY
OFFICE #53

090

73492-0694 (LT)

PAGE 1 OF 2
PREPARED FOR pklemens
ON 2026/03/20 AT 11:42:32

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

PROPERTY DESCRIPTION: FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY

PROPERTY REMARKS: CROWN GRANT SEE EP5559. CROWN GRANT SEE NP3563.

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
CONSOLIDATION FROM 73492-0604, 73492-0692

PIN CREATION DATE:
2021/08/28

OWNERS' NAMES
5010980 ONTARIO INC.

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2021/08/28 **						
LT39707	1937/03/12	TRANSFER EASEMENT			THE HYDRO-ELECTRIC POWER COMMISSION OF ONTARIO	C
LT386617	1975/10/16	NOTICE REMARKS: AIRPORT ZONING REGULATION				C
53R16808	2000/10/03	PLAN REFERENCE				C
SD128790	2008/10/07	NOTICE REMARKS: AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD287004	2014/12/22	NOTICE REMARKS: AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD363069	2018/09/18	NOTICE REMARKS: SITE PLAN AGT AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD366338	2018/11/06	CHARGE REMARKS: AS TO FIRSTLY	\$300,000	VINCENT, ANGEL VINCENT, MICHEL	GLAUDE, MARTIN	C
SD389183	2019/12/16	CHARGE REMARKS: AS TO FIRSTLY	\$400,000	VINCENT, ANGEL VINCENT, MICHEL	BOUCHER, DIANE BOUCHER, ROBERT	C
SD389186	2019/12/16	POSTPONEMENT REMARKS: SD366338 TO SD389183		GLAUDE, MARTIN	BOUCHER, DIANE BOUCHER, ROBERT	C
SD390448	2020/01/10	TRANSFER REMARKS: PLANNING ACT STATEMENTS. AS TO FIRSTLY	\$1,400,000	VINCENT, ANGEL VINCENT, MICHEL	5010980 ONTARIO INC.	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
SD390449	2020/01/10	CHARGE <i>REMARKS: AS TO FIRSTLY</i>	\$667,500	5010980 ONTARIO INC.	CAISSE POPULAIRE VOYAGEURS INC.	C
SD390450	2020/01/10	POSTPONEMENT <i>REMARKS: SD389183 TO SD390449</i>		BOUCHER, DIANE BOUCHER, ROBERT	CAISSE POPULAIRE VOYAGEURS INC.	C
SD390483	2020/01/13	POSTPONEMENT <i>REMARKS: SD366338 TO SD390449</i>		GLAUDE, MARTIN	CAISSE POPULAIRE VOYAGEURS INC.	C
53R21474	2021/05/05	PLAN REFERENCE				C
SD425221	2021/06/29	TRANSFER <i>REMARKS: AS TO SECONDLY</i>	\$13,500	CITY OF GREATER SUDBURY	5010980 ONTARIO INC.	C
SD425222	2021/06/29	APL CONSOLIDATE		5010980 ONTARIO INC.		C
SD537664	2026/02/13	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA INC.	C

**Appendix “F”
Boucher Trust Security Opinion**

Timothy Dunn
D: 416-597-4880 F: 416-593-5148
TDunn@blaney.com

May 4, 2026

VIA EMAIL

BDO CANADA LIMITED
25 Main Street West
Suite 805
Hamilton, Ontario
L8P 1H1

Attention: Peter Crawley

Dear Sirs:

Re: Security Delivered By Angel and Michel Vincent (collectively, the “Original Borrower”) to Diane and Robert Boucher, on behalf of the Diane and Robert Boucher Family Trust (collectively, the “Secured Party”)

In accordance with your instructions, we have now completed our review of the Security (as hereinafter defined) delivered to the Secured Party by the Original Borrower in connection with credit facilities extended to the Original Borrower by the Secured Party.

By this letter, we wish to provide to you our opinion as to the validity and enforceability of the security interests granted by the Original Borrower to and in favour of the Secured Party pursuant to the Security (as hereinafter defined) (collectively, the “**Security Interests**” and individually, the “**Security Interest**”) to secure the indebtedness owing by the Original Borrower and subsequently, the Current Owner (defined below) to the Secured Party.

Our opinions, findings and conclusions are based upon and subject to the assumptions and specific qualifications as hereinafter expressed, including, but not limited to, those expressed in Section D of this letter.

A. SECURITY

In connection with this opinion, we have reviewed:

1. a Charge/Mortgage of Land in the original principal amount of \$400,000 registered on December 16, 2019, as Instrument No. SD389183 by the Secured Party against title to the real property previously owned by the Original Borrower (the “**Mortgage**”) and legally described as: W 1/2 of S 1/2 LT 2 CON 5 GARSON EXCEPT LT160689, LT139337, PT 1 & 2 SR294, PT 1 TO 6 53R15498, PT 1 TO 4 53R16808, PT 2 & 3 53R15769; PT 1, 2

& 3 53R18637; S/T LT39707; GREATER SUDBURY; and known municipally as 309 Old Skead Road, Garson, Ontario (the “**Original Property**”).

2. Subsequent to the registration of the Mortgage, the Original Property was transferred by the Original Borrower to 5010980 Ontario Inc. (the “**Current Owner**”) by Transfer registered on title to the Original Property on January 10, 2020 as Instrument Number SD390448. The Mortgage was not discharged when the Original Property was transferred.
3. On June 29, 2021, the Current Owner acquired an abutting parcel of land, legally described as: PART LOT 3 CONCESSION 5 GARSON BEING PART 4 53R21474; CITY OF GREATER SUDBURY (the “**After Acquired Real Property**”). The Original Property and the After Acquired Real Property were subsequently administratively consolidated as PIN 73492-0694 (collectively, the Original Property and the After Acquired Real Property are referred to herein as the “**Real Property**”).
4. The Mortgage remains as a registered instrument on the parcel page of the consolidated PIN (hereinafter referred to as the “**Security**”).

B. SEARCHES

We have performed the usual searches, particulars of which are detailed below:

1. Searches

Attached as **Schedule “A”** is a summary of the search conducted by our firm against the Current Owner as at the date set out therein.

2. Searches Pursuant to the *Personal Property Security Act (Ontario)* (the “PPSA”)

We obtained certified print-outs pursuant to the provisions of the PPSA against the Current Owner effective as at March 19, 2026. Attached as **Schedule “B”** is a summary of this print-out. The summary describes, among other things, the file currency date of the search, particulars of each registration and, in the columns marked “**Collateral Description**” and “**Miscellaneous**”, we have noted any other information apparent from the financing statements and financing change statements registered.

The Secured Party is not shown as a registrant under the PPSA and we have not been provided with a security agreement that evidences any interest of the Secured Party in the personal property of the Current Owner.

3. Title Search

We have obtained a copy of the parcel pages for the Real Property as at March 20, 2026 (the “**Parcel Register**”).

The Parcel Register indicates that:

- (a) the Current Owner is the registered owner of the Real Property; and
- (b) the Security was registered against the Original Property in favour of the Secured Party in second position but the then first ranking Charge/Mortgage of Land registered on November 6, 2018 as Instrument No. SD366338 by Martin Glaude in the principal

amount of \$300,000 (the “**Glaude Charge**”) was postponed to the Mortgage. The Mortgage was subsequently postponed in favour of a Charge/Mortgage of Land registered on January 10, 2020, as Instrument No. SD390449 by Caisse Desjardins Ontario Credit Union Inc. (“**Caisse**”) in the principal amount of \$667,500 (the “**Caisse Charge**”).

Each of the Mortgage and the Glaude Charge are subject to Postponements in favour of the Caisse Charge which Postponements are registered on title to the Real Property as Instrument Nos. SD390450 and SD 390483 respectively.

Attached as **Schedule “C”** is a copy of the parcel pages for the Real Property.

C. OPINIONS

Based solely on the foregoing, and subject to the limitations and qualifications as set out in this letter, we are of the opinion that the Security Interests created by the Security constitute legal, valid and binding obligations of the Current Owner in favour of the Secured Party, enforceable by the Secured Party in accordance with its terms.

D. LIMITATIONS AND QUALIFICATIONS OF OPINION

The foregoing opinions are subject to the following limitations, qualifications, reservations and assumptions:

1. the foregoing opinions are confined to statements of fact or matters set forth herein as existing as of the date of this opinion letter;
2. in examining and reviewing the Security, we have assumed the genuineness of the signatures and the conformity to the original of the document submitted to us as a photocopy or electronic copy and that all documents were fully completed prior to signature. To the extent that any of the Security does not require signatures, we assume that the electronic registration of such documents against title to the Real Property was effected in accordance with the instructions and to the knowledge of each of the parties affected by each such registration;
3. we have relied upon certificates of public officers as to matters of fact not stated herein to have been assumed or independently verified or established by us;
4. we have assumed the completeness, accuracy and currency of the indexes and filing systems maintained at the public offices where we have searched or enquired or have caused such searches or enquiries to be conducted and that the results of our searches and enquiries continue to be complete, accurate and current as of the date hereof;
5. we have assumed that the Security was executed on the date indicated therein;
6. we have assumed that monies or other valuable consideration was advanced or given by the Secured Party to the Original Borrower and that monies are, in fact, still owing by the Current Owner to the Secured Party with respect to such advances;
7. we have assumed that the Security was unconditionally delivered by the Original Borrower to the Secured Party;

8. we have assumed that the Security has not been assigned by the Secured Party to another person, released, discharged or otherwise impaired, either in whole or in part;
9. we express no opinion as to the right, title or interest of the Original Borrower or the Current Owner in any real or personal property including the Real Property;
10. we have assumed that the Original Borrower and/or the Current Owner does not have a legal defence for, without limitation, absence of legal capacity, fraud by or to the knowledge of the Secured Party, misrepresentation, undue influence or duress;
11. to the extent that the *Bankruptcy and Insolvency Act* (Canada) (“BIA”) applies to the Security, and notwithstanding any other federal and/or provincial law, the rights of unpaid suppliers and their interest in certain goods supplied by them to a person prior to bankruptcy may rank ahead of the Security Interests in the goods supplied;
12. the binding effect and the enforceability of the Security Interests or any judgment arising out of or in connection therewith (and the priority of any rights arising thereunder) may be limited by any applicable bankruptcy, re-organization, winding up, insolvency, moratorium or other laws of general application affecting the enforcement of creditors’ rights generally (including, without limitation, the *Assignments and Preferences Act* (Ontario), the *Fraudulent Conveyances Act* (Ontario) and the BIA), and is subject to general principles of equity, including the equitable or statutory powers of the Courts of Ontario and Canada to stay proceedings before them, to stay the execution of judgments and to grant relief against forfeiture;
13. no opinion is expressed with respect to the priority of the Security Interests as against any other security interests granted by the Original Borrower and/or the Current Owner to other secured parties, liens (including, without limitation, construction liens and any holdbacks required to be maintained pursuant to the *Construction Lien Act* (Ontario)) or trust claims of any other creditors of the Original Borrower or the Current Owner and, in particular, to the existence or priority of any interest not registered or not required to be registered under any applicable legislation, whether or not referred to herein (e.g. Crown claims);
14. we express no opinion as to zoning, nor as to any title defects, irregularities, easements, encroachments, rights of way and the like as would be revealed by an up-to-date plan of survey of the Real Property;
15. title of the Current Owner to the Real Property is subject to, among other things:
 - (a) all reservations, limitations, provisos and conditions expressed in any original grant from the Crown;
 - (b) any rights of expropriation, access or use, or any other similar right, conferred to or reserved by any statute of Canada or Ontario;
 - (c) the right of any person to possession of any part of the Real Property;
 - (d) any statutory liens or levies;

- (e) any governmental, provincial or municipal by-laws, laws, regulations or ordinances;
 - (f) any undetermined or inchoate liens and charges incidental to current construction or current operations which have not been filed or registered in accordance with applicable law or of which written notice has not at the time been duly given in accordance with applicable law or which relate to obligations not yet due or delinquent;
 - (g) any unregistered easements, rights of way or other unregistered interests or claims not disclosed by registered title; and
 - (h) any unregistered leases of the Real Property which do not require registration;
16. the enforceability of the Security may be subject to the terms of any instruments or encumbrances registered on title to the Real Property in priority to the Security;
17. no opinion is expressed as to whether a security interest was created in the following property:
- (a) property consisting of a receivable, license, approval, privilege, franchise, permit, lease or agreement to the extent that the terms of such property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given;
 - (b) permits, quotas or licenses which are held by or issued to the Original Borrower and/or the Current Owner; and
 - (c) federal crown debts.
18. no opinion is expressed regarding any provision in the Security which purports to relieve a person from a liability or duty otherwise owed or to require compliance regardless of law;
19. no opinion is expressed as to the effect of those provisions of the Security which purport to allow the severance of invalid, illegal or unenforceable provisions or restricting their effect;
20. enforcement of the rights to indemnity, contribution and waiver of contribution may be limited or voided by applicable law and may not be ordered by a court on grounds of public policy;
21. the enforceability of the Security is subject to the *Limitations Act, 2002* (Ontario), and we express no opinion as to whether a court may find that any provision of the Security will be unenforceable as an attempt to vary or exclude a limitation period under that statute;
22. we express no opinion as to the enforceability of any provision of the Security:
- (a) which purports to waive all defences which might be available to, or constitute a discharge of the liability of the Original Borrower and/or the Current Owner;

- (b) to the extent it purports to exculpate, or provide indemnity to, the Secured Party, its agents or any receiver or receiver - manager appointed by it from liability in respect of acts or omissions which may be illegal, fraudulent or involve wilful misconduct; or
 - (c) which states that amendments or waivers of or with respect to the Security that are not in writing will not be effective;
23. to the extent that the Security purports to extend the benefit thereof to persons who are not parties to the Security, those persons may be unable to enforce that benefit;
24. we have made no searches under various applicable statutes, including the *Copyright Act* (Canada), the *Patent Act* (Canada) and the *Trade-marks Act* (Canada), to confirm whether the Secured Party has made registrations that may be necessary to perfect its security interests, if any, in intellectual property of the Original Borrower;
25. we are qualified to practice law in the Province of Ontario only and, accordingly, express no opinion herein as to the laws of any jurisdiction other than the Province of Ontario and the laws of Canada applicable herein.

With respect to our assumptions referred to above, we would suggest that, at the very least, you: (i) satisfy yourself that all monies or other valuable consideration referred to in paragraph 6 above were actually advanced or given by the Secured Party to the Original Borrower; and (ii) satisfy yourself that the Current Owner is still indebted to the Secured Party and the amount of such indebtedness.

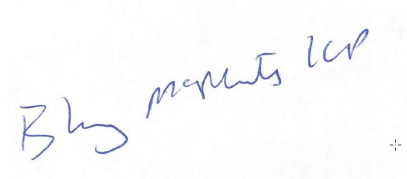
E. MISCELLANEOUS

The opinions expressed herein are provided solely for the benefit of BDO Canada Limited, in its capacity as court-appointed receiver and manager of the assets, property and undertaking of the Current Owner and may not be used or relied upon by any other person in connection with this or any other matter.

We appreciate the opportunity to be of service to you with respect to this matter and would be pleased to answer any questions or address any concerns which you may have in relation thereto.

Yours very truly,

Blaney McMurtry LLP



SCHEDULE "A"
Corporate Search Summary
5010980 Ontario Inc.

Corporate Profile Report (as of March 4, 2026)	Corporate Name:	5010980 Ontario Inc.
	Former Corporate Name:	N/A
	Current Business Name(s):	N/A
	Expired Business Name(s):	Touch of Heaven Nordic Spa & Retreat (Expired: December 8, 2024)
	Jurisdiction:	Ontario
	Date of Incorporation:	November 29, 2019
	Corporate Status:	Active
	Directors:	Diane Boucher, Robert J. Boucher
	Officers:	Diane Boucher – Secretary and Vice-President Robert J. Boucher – President and Treasurer

Bankruptcy/Insolvency Searches	Superintendent of Bankruptcy (as of March 4, 2026) - BIA Estate Number: 31-460502 - BIA Estate Name: 5010980 Ontario Inc. - Estate Type: Receivership - Date of Proceeding: 2026-01-02 Superior Court of Justice - Clear (as of March 5, 2026)
Bank Act Search (s.427)	Clear (as of March 4, 2026)
Sheriff Execution Search	Clear (as of March 4, 2026)
PPSA	See Attached

SCHEDULE "B"
Personal Property Security Act (Ontario)
 Search Summary

Business Debtor: 5010980 Ontario Inc.

File Currency Date: March 19, 2026

Secured Party	Secured Party Address	Business Debtor	File No.	Registration No.	Registration Period	Collateral Classification	Collateral Description	Miscellaneous
Caisse Populaire Voyageurs Inc.	40 Rue Elm, Unit 166 Sudbury, ON P3C 1S8	5010980 Ontario Inc.	517285674	20250613 1453 1590 4868	10	I,E,A,O,MVI	Pursuant to General Security Agreement dated January 7, 2020 and to secure all rents, income and other monies due to the debtor under all current and future leases and rental agreements from the property municipally known as 309	Principal Amount: \$667,500

Secured Party	Secured Party Address	Business Debtor	File No.	Registration No.	Registration Period	Collateral Classification	Collateral Description	Miscellaneous
							Old Skead Road, Garson, ON P3L 1N3.	
CWB National Leasing Inc.	1525 Buffalo Place (2920852) Winnipeg, MB R3T 1L9	2486226 Ontario Inc.	748852956	20190306 1329 6005 9126	4	E	All aesthetic equipment of every nature or kind described in agreement number 2920852, between the secured party and the debtor, as amended from time to time, together with all attachments, accessories and substitutions.	
			748852956	20200309 1421 6005 8331				Amendment: Adding below mentioned debtors to Agreement Number 2920852

Secured Party	Secured Party Address	Business Debtor	File No.	Registration No.	Registration Period	Collateral Classification	Collateral Description	Miscellaneous
								5010980 Ontario Inc.
			748852956	20230110 1702 1462 0777				Robert J. Boucher
								Renewal: 10 years

*Collateral: CG - Consumer Goods, I - Inventory, E - Equipment, A - Accounts, O - Other, MVI - Motor Vehicle Included

**SCHEDULE "C"
Parcel Register**

309 Old Skead Road, Garson, ON

PIN 73492-0694 LT

See attached 2 pages

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

PROPERTY DESCRIPTION: FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY

PROPERTY REMARKS: CROWN GRANT SEE EP5559. CROWN GRANT SEE NP3563.

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
CONSOLIDATION FROM 73492-0604, 73492-0692

PIN CREATION DATE:
2021/08/28

OWNERS' NAMES
5010980 ONTARIO INC.

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2021/08/28 **						
LT39707	1937/03/12	TRANSFER EASEMENT			THE HYDRO-ELECTRIC POWER COMMISSION OF ONTARIO	C
LT386617	1975/10/16	NOTICE REMARKS: AIRPORT ZONING REGULATION				C
53R16808	2000/10/03	PLAN REFERENCE				C
SD128790	2008/10/07	NOTICE REMARKS: AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD287004	2014/12/22	NOTICE REMARKS: AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD363069	2018/09/18	NOTICE REMARKS: SITE PLAN AGT AS TO FIRSTLY	\$2	CITY OF GREATER SUDBURY		C
SD366338	2018/11/06	CHARGE REMARKS: AS TO FIRSTLY	\$300,000	VINCENT, ANGEL VINCENT, MICHEL	GLAUDE, MARTIN	C
SD389183	2019/12/16	CHARGE REMARKS: AS TO FIRSTLY	\$400,000	VINCENT, ANGEL VINCENT, MICHEL	BOUCHER, DIANE BOUCHER, ROBERT	C
SD389186	2019/12/16	POSTPONEMENT REMARKS: SD366338 TO SD389183		GLAUDE, MARTIN	BOUCHER, DIANE BOUCHER, ROBERT	C
SD390448	2020/01/10	TRANSFER REMARKS: PLANNING ACT STATEMENTS. AS TO FIRSTLY	\$1,400,000	VINCENT, ANGEL VINCENT, MICHEL	5010980 ONTARIO INC.	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
SD390449	2020/01/10	CHARGE <i>REMARKS: AS TO FIRSTLY</i>	\$667,500	5010980 ONTARIO INC.	CAISSE POPULAIRE VOYAGEURS INC.	C
SD390450	2020/01/10	POSTPONEMENT <i>REMARKS: SD389183 TO SD390449</i>		BOUCHER, DIANE BOUCHER, ROBERT	CAISSE POPULAIRE VOYAGEURS INC.	C
SD390483	2020/01/13	POSTPONEMENT <i>REMARKS: SD366338 TO SD390449</i>		GLAUDE, MARTIN	CAISSE POPULAIRE VOYAGEURS INC.	C
53R21474	2021/05/05	PLAN REFERENCE				C
SD425221	2021/06/29	TRANSFER <i>REMARKS: AS TO SECONDLY</i>	\$13,500	CITY OF GREATER SUDBURY	5010980 ONTARIO INC.	C
SD425222	2021/06/29	APL CONSOLIDATE		5010980 ONTARIO INC.		C
SD537664	2026/02/13	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA INC.	C

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

Appendix "G"
Fee Affidavit of Peter Crawley sworn May 5, 2026

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

5010980 ONTARIO INC.

Respondent

**AFFIDAVIT OF PETER CRAWLEY
(Sworn May 5, 2026)**

I, Peter K. Crawley, of the City of Burlington in the Province of Ontario

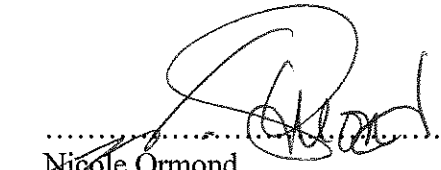
MAKE OATH AND SAY:

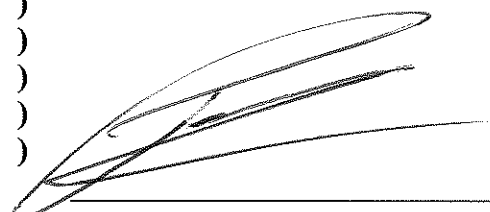
1. I am a Vice President of BDO Canada Limited (“**BDO**”), Court appointed receiver of 5010980 Ontario Inc. (the “**Receiver**”), and as such have knowledge of the matters hereinafter deposed.
2. The Receiver was appointed pursuant to an order of the Honourable Justice Kurke of the Ontario Superior Court of Justice dated January 2, 2026 (the “**Appointment Order**”).
3. Pursuant to paragraphs 20 to 22 of the Appointment Order, the Receiver and its legal counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court and are required to pass their accounts from time to time.
4. I confirm the amount of \$26,493.50 accurately reflects the time charges and fees (exclusive of disbursements of \$495.75 and H.S.T. of \$3,497.69) incurred by the Receiver relating to its appointment for the period January 2, 2026 to May 4, 2026.

Total hours incurred during the period are 57.1 resulting in an average hourly rate of \$463.98.

- 5. Attached hereto as **Exhibit "A"** is the sole invoice rendered by the Receiver in these proceedings.
- 6. The hourly billing rates set out in the Receiver's accounts are the normal hourly rates charged by the Receiver for services rendered in relation to similar proceedings.
- 7. I consider the amounts disclosed for the Receiver's fees and expenses to be fair and reasonable considering the circumstances connected with this administration.
- 8. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of BDO, together with the fees and disbursements detailed therein.

SWORN before me in the City of Hamilton,)
Ontario on this 5th day of May, 2026)

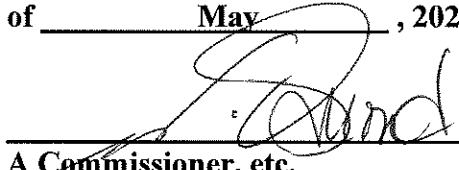

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Nicole Ormond
Commissioner for Taking Affidavits

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Peter K. Crawley

Nicole Marie Ormond, a Commissioner, etc.,
Province of Ontario, for BDO Canada Limited.
Expires November 1, 2027.

Exhibit "A"

This is Exhibit "A" to the Affidavit
of Peter K. Crawley
Sworn before me this 5th day
of May , 2026

 A Commissioner, etc.

Nicole Marie Ormond, a Commissioner, etc.,
Province of Ontario, for BDO Canada Limited.
Expires November 1, 2027.



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

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

INTERIM INVOICE

5010980 Ontario Inc.
 C/O BDO Canada Limited
 25 Main Street West, Suite 805
 Hamilton, ON L8P 1H1

Date	Client No.	Invoice No.
May 5, 2026	5010980 Ontario Inc.	CINV-001

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of 5010980 Ontario Inc. for the period commencing December 16, 2025 to May 4, 2026 inclusive per the attached detail:

Senior Vice-President	Hours	Fees
C. Mazur	5.50	\$ 3,244.50
Vice-President		
P. Crawley	33.00	\$ 18,150.00
Staff		
C. Casco	3.80	\$ 855.00
D. Pulsone	12.70	\$ 3,746.50
K. Hickling	0.50	\$ 177.50
S. Rickards	1.60	\$ 320.00
	<u>57.10</u>	<u>\$ 26,493.50</u>
HST on BDO fees		\$ 3,444.16
Total		<u>\$ 29,937.66</u>
Disbursements		
OR Fees		\$ 83.96
Travel Fees		\$ 411.79
HST on travel fees		\$ 53.53
Total disbursements		<u>\$ 549.28</u>
Amount Due		<u>\$ 30,486.94</u>

H.S.T. #R101518124

Terms:

Net 30 days.

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

5010980 Ontario Inc - Receivership
Receiver's Time Details
for the period of December 16, 2025 to May 4, 2026

Date	Name	Rate	Hours	Amount	Comments
18-Dec-2025	Chris Mazur	\$ 575.00	0.60	\$ 345.00	Review materials, address independent counsel.
19-Dec-2025	Chris Mazur	\$ 575.00	0.80	\$ 460.00	Review motion materials, e-mails from counsel.
2-Jan-2026	Peter Crawley	\$ 550.00	3.00	\$ 1,650.00	Review motion record to get familiarized with matter and upcoming hearing; attend hearing; contact insurer; contact HydroOne; call with D.Boucher; arrange immediate insurance coverage with FCA; make site inspection arrangements with D.Boucher.
5-Jan-2026	Peter Crawley	\$ 550.00	1.00	\$ 550.00	Discussion with M.Denomnee, realtor; correspond with Diane re: site clearing; review response from Alain;
6-Jan-2026	Daniel Pulsone	\$ 295.00	0.30	\$ 88.50	Compile court documents and draft request for receivership website to be published;
6-Jan-2026	Peter Crawley	\$ 550.00	0.50	\$ 275.00	Arrange snow plowing of site for realtor visit; instructions to DP for website creation and Telus security monitoring;
7-Jan-2026	Peter Crawley	\$ 550.00	1.50	\$ 825.00	Review FCA insurance quote vs. Switch policy and respond; ensure FCA is in place; request Switch to quote renewal; prepare and provide file update to CM; instructions to DP.
8-Jan-2026	Daniel Pulsone	\$ 295.00	5.20	\$ 1,534.00	Call Telus ADT to notify of receivership and reinstate alarm monitoring system; Call Enbridge to notify of receivership and request new account to be opened; Draft email and submit request to Telus and Enbridge for receivership accounts to be opened; Prepare new utility account instruction letters for Enbridge and Telus; Prepare taking possession checklist; Prepare new receivership file checklist; Draft 245/246 Notice & Statement of Receiver form;
8-Jan-2026	Peter Crawley	\$ 550.00	2.20	\$ 1,210.00	Coordinate site attendance with D.Boucher; arrange locksmith; respond to insurer queries; half of travel time to Sudbury.
9-Jan-2026	Chris Mazur	\$ 595.00	1.10	\$ 654.50	Attend re: property, e-mails, notice of motion, insurance.
9-Jan-2026	Peter Crawley	\$ 550.00	3.60	\$ 1,980.00	Attend onsite to tour facility with D.Boucher and locksmith; half of travel time.
10-Jan-2026	Peter Crawley	\$ 550.00	0.30	\$ 165.00	Review 2023 appraisal; follow-up with listing agent on a new listing.
12-Jan-2026	Peter Crawley	\$ 550.00	0.70	\$ 385.00	Prepare list of creditors; edit and finalize s245/246 Notice and Statement of Receiver;
13-Jan-2026	Chris Mazur	\$ 595.00	0.30	\$ 178.50	Various e-mails, offer.
13-Jan-2026	Daniel Pulsone	\$ 295.00	0.40	\$ 118.00	Call with appraiser from Appraisal North Realty Inc to request updated appraisal report quote; Draft and send follow-up RFP email
13-Jan-2026	Peter Crawley	\$ 550.00	1.30	\$ 715.00	Prepare draft Receiver's listing and APS schedules; discuss offer and listing with M.Denomnee; update with CM;
14-Jan-2026	Daniel Pulsone	\$ 295.00	0.20	\$ 59.00	Call with Telus ADT representative regarding alarm system reactivation; Follow-up correspondence with Telus legal team regarding alarm system reactivation request
14-Jan-2026	Peter Crawley	\$ 550.00	1.00	\$ 550.00	Call with M.Denomnee; calls with counsel re: title descriptions and dealing with offers; request snow plow; discuss listing agreement with counsel.

5010980 Ontario Inc - Receivership
Receiver's Time Details
for the period of December 16, 2025 to May 4, 2026

Date	Name	Rate	Hours	Amount	Comments
16-Jan-2026	Peter Crawley	\$ 550.00	0.70	\$ 385.00	Prepare draft update to Desjardins for CM's review; request opening of estate bank account.
19-Jan-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Desjardins reporting
20-Jan-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	E-mails.
21-Jan-2026	Daniel Pulsone	\$ 295.00	1.20	\$ 354.00	Call with Telus ADT regarding status of alarm reactivation; Follow-up with Telus ADT legal team to request reactivation of system; Call Hydro One to provided them with Court Order, advise that bills will be paid upon receiving funds for estate administration, provide contact details and mailing address for bills, and to ensure continuation of services;
21-Jan-2026	Peter Crawley	\$ 550.00	0.30	\$ 165.00	Confirm plowing; update D.Boucher to conduct site inspection; instructions to DP re: HydroOne disconnect;
22-Jan-2026	Peter Crawley	\$ 550.00	0.20	\$ 110.00	Call from snow plower; request plow; attend to paying invoices; connect DP with D.Boucher for appraiser visit;
23-Jan-2026	Daniel Pulsone	\$ 295.00	0.30	\$ 88.50	Correspondence with Eric Tworo of Appraisal North Realty Inc. to engage services for updated appraisal report; Correspondence with Diane Boucher and Eric Tworo to arrange site access for appraisal inspection and photos;
25-Jan-2026	Peter Crawley	\$ 550.00	0.50	\$ 275.00	Check online banking for new account; prepare Rec Borrowing Cert 1 and send to Desjardins with request for funds.
26-Jan-2026	Daniel Pulsone	\$ 295.00	0.10	\$ 29.50	Correspondence with appraiser regarding site inspection
27-Jan-2026	Carla Casco	\$ 225.00	0.50	\$ 112.50	Set up payable, prepare cheque requisition, print cheque, scan to file, mailing.
29-Jan-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Prepare cheque requisition - OSB fees
29-Jan-2026	Daniel Pulsone	\$ 295.00	0.10	\$ 29.50	Follow-up with Telus ADT legal team to request reactivation of system;
30-Jan-2026	Peter Crawley	\$ 550.00	0.60	\$ 330.00	Instruct CC to pay FCA insurance premium; review insurance quotes and select JDI; discuss with broker; cancel FCA policy;
2-Feb-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Set up payables, print cheques scan to file, mailing.
2-Feb-2026	Chris Mazur	\$ 595.00	0.10	\$ 59.50	E-mail to counsel, status.
4-Feb-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Set up payable, prepare cheque requisition, print cheque, scan to file, mailing.
6-Feb-2026	Peter Crawley	\$ 550.00	0.10	\$ 55.00	Receipt of utility invoices from D.Boucher; instructions to DP.
11-Feb-2026	Peter Crawley	\$ 550.00	0.30	\$ 165.00	Call from A.Vincent to discuss reacquiring the property; direct her to website.
12-Feb-2026	Peter Crawley	\$ 550.00	0.30	\$ 165.00	Respond to realtor; review emails from counsel with edited listing documents; review and sign AAD for registering order on title; query DJ counsel re: title correction status;
17-Feb-2026	Daniel Pulsone	\$ 295.00	0.80	\$ 236.00	Call with Enercare requesting new receivership account to be opened; Draft and send notification email to Enercare providing receivership order and new utility account request letter;

5010980 Ontario Inc - Receivership
Receiver's Time Details
for the period of December 16, 2025 to May 4, 2026

Date	Name	Rate	Hours	Amount	Comments
18-Feb-2026	Daniel Pulsone	\$ 295.00	0.90	\$ 265.50	Call with Enbridge requesting new receivership account mailing address to be adjusted; Draft and send follow-up email to Enbridge bankruptcy department requesting mailing address change and including the court order; Enercare receivership account setup matters;
19-Feb-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Bank Statement Reconciliation
23-Feb-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Review motion materials
26-Feb-2026	Peter Crawley	\$ 550.00	0.70	\$ 385.00	Review counsel's edits to listing agreement and schedules; send same to M.Denomnee for review; update website with application record.
27-Feb-2026	Peter Crawley	\$ 550.00	0.10	\$ 55.00	Review and sign listing agreement.
2-Mar-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Set up payable, prepare cheque requisition, print cheque, scan to file, mailing.
2-Mar-2026	Peter Crawley	\$ 550.00	0.60	\$ 330.00	Review and approve appraisal invoice for payment; review and request insurance documents from JDI; prepare and send update to Desjardins; respond to realtor queries.
3-Mar-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Set up payable, prepare cheque requisition, print cheque, scan to file, mailing.
4-Mar-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Set up payable, prepare cheque requisition, print cheque, scan to file, other banking tasks.
4-Mar-2026	Peter Crawley	\$ 550.00	0.20	\$ 110.00	Review listing confirmation; verify property description; sign.
5-Mar-2026	Daniel Pulsone	\$ 295.00	1.20	\$ 354.00	Enercare receivership account switchover matters; Prepare cheque requisition packages, payment instruction letters, and arrange payment for Enercare and Enbridge Gas invoices;
5-Mar-2026	Kim Hickling	\$ 355.00	0.50	\$ 177.50	issues re Utilities and account transfer matters, call to rep, call with Daniel
13-Mar-2026	Peter Crawley	\$ 550.00	0.50	\$ 275.00	Call from M.Denomnee; review offer and provide counter-offer instructions to M.D.; sign counter offer.
15-Mar-2026	Peter Crawley	\$ 550.00	0.20	\$ 110.00	Review counter offer received and comments to agent; review and approve bank rec.
16-Mar-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	February's bank statement Reconciliation
16-Mar-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	prepared cheque requisition, set up payable & scan to file & mail out
16-Mar-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Desjardins reporting
16-Mar-2026	Daniel Pulsone	\$ 295.00	0.50	\$ 147.50	Prepare cheque requisition packages, payment instruction letters, and arrange payment for Hydro One invoices;
16-Mar-2026	Peter Crawley	\$ 550.00	0.50	\$ 275.00	Prepare and send listing and offer update to Desjardins with recommendation;
18-Mar-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Various e-mails between counsel.
20-Mar-2026	Peter Crawley	\$ 550.00	0.50	\$ 275.00	Review counsel's suggested edits to APS and give instructions to M.Denomnee on counter offer to be made.
21-Mar-2026	Peter Crawley	\$ 550.00	0.20	\$ 110.00	Review and sign counter-offer; query MD on irrevocable.
23-Mar-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Attend re offer, and court approval.
26-Mar-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Various e-mails re offer
27-Mar-2026	Chris Mazur	\$ 595.00	0.10	\$ 59.50	Sign appointment.

5010980 Ontario Inc - Receivership
Receiver's Time Details
for the period of December 16, 2025 to May 4, 2026

Date	Name	Rate	Hours	Amount	Comments
29-Mar-2026	Peter Crawley	\$ 550.00	1.00	\$ 550.00	Review counter-offer received from A.Vincent; update to Desjardins and counsel with recommendations; sign back higher counter-offer; updates from realtor on showings; update to D.Boucher;
30-Mar-2026	Peter Crawley	\$ 550.00	0.40	\$ 220.00	Call with interested buyer;
31-Mar-2026	Chris Mazur	\$ 595.00	0.30	\$ 178.50	Attend re: offer and counter, e-mails.
1-Apr-2026	Daniel Pulsone	\$ 295.00	0.50	\$ 147.50	Process Enbridge A/P payments;
1-Apr-2026	Peter Crawley	\$ 550.00	0.70	\$ 385.00	Prepare response to A.Boucher's queries; call to interested party; update from M.Denomnee.
7-Apr-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	E-mails re property
7-Apr-2026	Peter Crawley	\$ 550.00	0.70	\$ 385.00	Receive update from M.Denomnee; prepare and send update to Desjardins with recommendation; call with prospective purchaser.
8-Apr-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Bank Statement Reconciliation
8-Apr-2026	Daniel Pulsone	\$ 295.00	0.50	\$ 147.50	Arrange payment for Enercare A/P;
9-Apr-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Various e-mails
9-Apr-2026	Peter Crawley	\$ 550.00	1.20	\$ 660.00	Call with M.Denomnee re: extended offer and results of sale process to-date; update call with D.Boucher on intention to accept current offer in-hand; update call with Y.Bouchard and B.Sarsh; signoff on offer acceptance and update Desjardins.
10-Apr-2026	Peter Crawley	\$ 550.00	0.30	\$ 165.00	Call with D.Boucher.
16-Apr-2026	Carla Casco	\$ 225.00	0.30	\$ 67.50	Set up payable, prepare cheque requisition, print cheque, scan to file, mailing.
16-Apr-2026	Daniel Pulsone	\$ 295.00	0.50	\$ 147.50	Arrange payment for Hydro One A/P;
20-Apr-2026	Peter Crawley	\$ 550.00	0.50	\$ 275.00	Discuss status of Vincent offer and waiver of conditions with M.Denomnee; review request for extension of waiver period.
21-Apr-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Attend re new offer.
21-Apr-2026	Peter Crawley	\$ 550.00	1.50	\$ 825.00	Call with M.Denomnee; review new offer; send to counsel for review; update to Desjardins; review counsel's edits to counter offer; communicate edits to realtor.
22-Apr-2026	Chris Mazur	\$ 595.00	0.20	\$ 119.00	Attend re 2nd offer, various e-mails.
22-Apr-2026	Peter Crawley	\$ 550.00	0.60	\$ 330.00	Review resubmitted offer of A.Vincent; verify terms with realtor; provide recommendation to Desjardins for consideration; review edits to 2nd bid and advise realtor to correct terms; obtain agreement from Desjardins; accept better offer; discuss payment of deposit with M.Denomnee; notify other agent of decision.
23-Apr-2026	Peter Crawley	\$ 550.00	0.50	\$ 275.00	Update from realtor with accepted offer documents; update to counsel with instructions to seek court time; update to D.Boucher.
24-Apr-2026	Peter Crawley	\$ 550.00	0.30	\$ 165.00	Discuss schedules to listing agreement and timing of closing with M.Denomnee; review and sign mutual release for Vincent APS;
28-Apr-2026	Peter Crawley	\$ 550.00	0.70	\$ 385.00	Confirm receipt of deposit and discuss closing date with MD; query counsel on Court availability for AVO; begin first report.

5010980 Ontario Inc - Receivership
Receiver's Time Details
for the period of December 16, 2025 to May 4, 2026

Date	Name	Rate	Hours	Amount	Comments
30-Apr-2026	Peter Crawley	\$ 550.00	0.50	\$ 275.00	Confirm hearing date and relief to be sought with counsel; review security opinion obtained and request opinions on 2nd and 3rd mortgages; request security documents from A.Boucher;
16-Dec-2025	Susan Rickards	\$ 200.00	0.50	\$ 100.00	File set up.
22-Dec-2025	Susan Rickards	\$ 200.00	0.20	\$ 40.00	Complete CRM & W/D
12-Jan-2026	Susan Rickards	\$ 225.00	0.70	\$ 140.00	File N & S of Receiver and mailing.
15-Jan-2026	Susan Rickards	\$ 225.00	0.20	\$ 40.00	Attend to file records.
4-May-2026	Peter Crawley	\$ 550.00	2.50	\$ 1,375.00	Drafting report;
			<u>57.10</u>	<u>\$ 26,493.50</u>	

Appendix “H”
Fee Affidavit of Timothy R. Dunn sworn May 6, 2026

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT**

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO 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**

**Fee Affidavit of Timothy R. Dunn
(Sworn May 6, 2026)**

I, **TIMOTHY R. DUNN**, of the Town of Erin, Wellington Country, in the Province of Ontario, **MAKE OATH AND SAY** as follows:

1. I am a Partner at Blaney McMurtry LLP (“**Blaney**”), and counsel to BDO Canada Ltd., in its capacity as the Court-appointed receiver (the “**Receiver**”). As such, I have knowledge of the matters to which I hereinafter depose, except stated to be on information and belief, and where so stated I verily believe it to be true.

2. Blaney has provided services and incurred disbursements in relation to these proceedings for the period from December 19, 2025, to March 26, 2026 (the “**Period**”), as detailed in the account rendered by Blaney, which is redacted for privilege and collectively attached hereto and marked as **Exhibit “A”** (“**Blaney Account**”).

3. As set out in the Blaney Account, Blaney lawyers have provided a total of approximately 18 hours during the Period in performing legal services relating to these proceeding herein. As such, have incurred a total of \$14,412.13 (including HST) in fees and disbursements during the Period.

4. In addition, there is currently unbilled time for the period between March 30, 2026 to April 30, 2026 totalling \$6,505.95 (inclusive of disbursements and HST) (“WIP”). Total fees in the Blaney Account and in WIP are \$20,918.08 (inclusive of disbursements and HST).

5. Based on my review of the Blaney Account and WIP and my personal knowledge of this matter, the Blaney Account and the WIP represents a fair and accurate description of the services provided and the amounts charged by Blaney.

6. I verily believe that the hourly billing rates outlined in detail in the Blaney Account and also charged in the WIP are in the range of normal average hourly rates charged by a counsel for services rendered in relation to engagements similar to Blaney’s engagement with respect to these proceedings.

7. I anticipate that Blaney will provide additional services in relation to the upcoming motion for an Approval and Vesting Order (“AVO”) and Distribution and Discharge Order (including with respect to drafting the motion materials), as well as in regards to the closing of the proposed transaction contemplated in the AVO. I expect fees of \$25,000 (exclusive of disbursements and HST) to further accrue prior to the discharge of the Receiver.

8. I swear this Affidavit in support of a motion for, among other things, approval of Blaney’s fees and disbursements, and for no improper purpose.

SWORN REMOTELY BEFORE ME)
 BY TIMOTHY DUNN, in the City of)
 Toronto, and I in the City of Toronto, both)
 residing in the Province of Ontario, on this)
 May 6, 2026, in accordance with *Ontario*)
Regulation 431/20.)
)
)
)
)



A Commissioner for taking affidavits
Alexandra Teodorescu, LSO #63889D



TIMOTHY R. DUNN

This is Exhibit "A" to the Affidavit of Timothy Dunn, in the City of Toronto, and I in the City of Toronto, both residing in the Province of Ontario, on this 6th day of May, 2026, in accordance with Ontario Regulation 431/20.



A Commissioner for taking affidavits
Alexandra Teodorescu, LSO #63889D

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

Invoice Date: March 30, 2026
Invoice Number: 850321
Matter Number: 206333-0002
HST Number: R119444149

Attention: Mr. Christopher Mazur

INVOICE

Matter: Receivership of 5010980 Ontario Inc.

To our professional services up to and including March 30, 2026.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	12,384.00
Costs (Taxable)		
Binding and Tab Charges	13.00%	10.33
Computer Searches - R.E. (Teraview)	13.00%	56.10
Cyberbahn Agent Service Fee	13.00%	107.50
Registration Fees	13.00%	11.90
Photocopying	13.00%	52.50
Colour Copies	13.00%	0.75
Costs (Non-Taxable)		
Computer Searches - R.E. (Teraview) * - No-Tax		21.50
Filing Fees* - Non-Taxable		32.00
Search - Corporate* - Non-Taxable		23.00
Registration Fees* - Non-Taxable		71.55
	Subtotal	12,771.13
	Tax @ 13.00%	1,641.00
	Amount payable	\$14,412.13

BLANEY McMURTRY LLP

Timothy R. Dunn
E. & O.E

Invoice due on receipt

Terms: Terms: Payment upon receipt. Interest as allowed in the Solicitors Act at a rate of 12.0% per annum, calculated monthly will be added to all amounts overdue 30 days or more.

Matter Number: 206333-0002

Invoice Date:

March 30, 2026

Matter: Receivership of 5010980 Ontario Inc.

Invoice Number:

850321

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-12-19	TDunn		0.50
2025-12-22	TDunn		0.20
2025-12-23	TDunn		0.30
2025-12-29	TDunn		0.10
2026-01-02	TDunn		0.40
2026-01-13	TDunn		0.20
2026-01-14	TDunn		0.90
2026-01-14	SL		1.20
2026-01-16	SL		1.20
2026-01-16	TDunn		0.20
2026-01-16	AS		0.10
2026-01-19	SL		0.20
2026-01-19	SL		1.60
2026-01-19	TDunn		0.20
2026-01-20	SL		0.40
2026-01-20	TDunn		0.30
2026-01-21	TDunn		0.20

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 206333-0002

Invoice Date:

March 30, 2026

Matter: Receivership of 5010980 Ontario Inc.

Invoice Number:

850321

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2026-01-30	TDunn		0.30
2026-02-01	TDunn		0.10
2026-02-12	TDunn		0.20
2026-02-13	MShadid		0.10
2026-02-13	SL		0.60
2026-02-13	TDunn		0.20
2026-02-23	TDunn		0.30
2026-02-24	TDunn		0.30
2026-03-03	TDunn		0.20
2026-03-04	JK		0.60
2026-03-06	TDunn		0.10
2026-03-10	TDunn		0.20
2026-03-13	TDunn		0.20
2026-03-18	TDunn		0.50
2026-03-19	TDunn		0.30
2026-03-20	SL		1.90
2026-03-20	TDunn		1.60

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 206333-0002

Invoice Date:

March 30, 2026

Matter: Receivership of 5010980 Ontario Inc.

Invoice Number:

850321

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2026-03-20	JK		0.30
2026-03-24	AS		0.10
2026-03-24	TDunn		0.30
2026-03-24	JK		0.30
2026-03-26	SL		0.40
2026-03-26	TDunn		0.50
2026-03-26	TDunn		0.10
Total			17.90

Timekeeper Summary

<u>Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Dunn, Timothy R.	Partner	3.80	895.00	3,401.00
Dunn, Timothy R.	Partner	5.10	950.00	4,845.00
Larjani, Sean	Associate	4.60	475.00	2,185.00
Larjani, Sean	Associate	2.90	500.00	1,450.00
Shadid, Mona	Associate	0.10	400.00	40.00
Kroupis, John	Clerk	1.20	330.00	396.00
Santos, Ana	Clerk	0.10	320.00	32.00
Santos, Ana	Clerk	0.10	350.00	35.00
Total		17.90		\$12,384.00

Disbursement Summary

<u>Description</u>	<u>Amount</u>
Binding and Tab Charges	10.33
Colour Copies	0.75
Computer Searches - R.E. (Teraview)	56.10
Computer Searches - R.E. (Teraview) * - No-Tax	21.50
Cyberbahn Agent Service Fee	107.50

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 206333-0002

Invoice Date: March 30, 2026

Matter: Receivership of 5010980 Ontario Inc.

Invoice Number: 850321

<u>Description</u>	<u>Amount</u>
Filing Fees* - Non-Taxable	32.00
Photocopying	52.50
Registration Fees	11.90
Registration Fees* - Non-Taxable	71.55
Search - Corporate* - Non-Taxable	23.00
Total	\$387.13

*HST is not charged

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

Invoice Date: March 30, 2026
 Invoice Number: 850321
 Matter Number: 206333-0002
 HST Number: R119444149

Attention: Mr. Christopher Mazur

REMITTANCE COPY
Receivership of 5010980 Ontario Inc.

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
2026-03-30	850321	\$14,412.13
Balance Due		<u><u>\$14,412.13</u></u>

Please Remit to:

To pay by Visa, Mastercard, Amex, or Interac e-Transfer please [Click here to pay](#)

To ensure that your payment is applied correctly, please send us an email, including the invoice number(s) being paid and the file number, to: clientservices@blaney.com

To pay by Wire (CAD):

TD Canada Trust, Bank No. 004, Transit No. 10252,
 General Account No. 0680-5215022
 Swift Code: TDOMCATTOR

For USD Payments:

Bank No: 004; Transit No: 10252
 Beneficiary Acct Name: Blaney McMurtry LLP
 2 Queen Street East Suite 1500 Toronto ON Canada
 USD General Acct: 0680-7309161
 Swift Code: BOFAUS3NXXX

ABA Routing No: 026009593

US Intermediary Bank: Bank of America New York, NY

(Please Reference Invoice Number)

**CAISSE DESJARDINS ONTARIO CREDIT UNION and
INC.**

Court File No. CV-25-00013229-0000
5010980 ONTARIO INC., et al

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at **Sudbury**

FEE AFFIDAVIT OF TIMOTY DUNN.

BLANEY MCMURTRY LLP

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

Timothy R. Dunn (LSO #34249I)

Tel: (416) 597-4880

Email: tdunn@blaney.com

Alexandra Teodorescu (LSO #63889D)

Tel: (416) 596-4279

Email: ateodorescu@blaney.com

Lawyers for the Court-appointed Receiver,
BDO Canada Limited

**Confidential Appendix “1”
Unredacted Agreement of Purchase
and Sale**

TO BE SEALED AT THE MOTION
RETURNABLE MAY 15, 2026

**Confidential Appendix “2”
Appraisal**

TO BE SEALED AT THE MOTION
RETURNABLE MAY 15, 2026

TAB 3

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE

)
)
)

FRIDAY, THE 15TH
DAY OF MAY, 2026

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT**

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”) in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, over all property, assets and undertakings of 5010980 Ontario Inc. (the “**Debtor**”) for an order, *inter alia*, approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver, as vendor, and Shadow Ridge Realty Inc., as purchaser (the “**Purchaser**”) dated April 21, 2026 (the “**Sale Agreement**”), and appended to the First Report of the Receiver dated May 6, 2026 (the “**First Report**”), and vesting in the Purchaser, or as the Purchaser may further direct, the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by videoconference at 155 Elm Street, Sudbury, Ontario.

ON READING the First Report and the appendices thereto, dated May 6, 2026 (the “**First Report**”), and on hearing the submissions of counsel for the Receiver and other parties listed on the Participant Information Sheet, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of •, sworn •, filed:

1. **THIS COURT ORDERS** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule “B”** hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Kurke dated January 2, 2026; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the City of Greater Sudbury of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter

the Purchaser as the owner of the subject real property identified in **Schedule “B”** hereto (the **“Real Property”**) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

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

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

7. **THIS COURT ORDERS** that the Confidential Appendices (as in defined in the First Report) are hereby sealed until the earlier of either the closing of the Transaction, or upon further Order of the Court.

GENERAL

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

9. **THIS COURT ORDERS** that this Order is effective from today's date and is enforceable without the need for entry and filing.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-25-00013229-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Kurke of the Ontario Superior Court of Justice (the “**Court**”) dated January 2, 2026, BDO Canada Limited (“**BDO**”) was appointed as the receiver and manager (the “**Receiver**”), without security, of the property, assets and undertakings of 5010980 Ontario Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated May 15, 2026, the Court approved the agreement of purchase and sale made as of dated April 21, 2026 between the Receiver, as vendor, and Shadow Ridge Realty Inc., as purchaser, (the “**Purchaser**”) (the “**Sale Agreement**”) for the real property municipally known as 309 Old Skead Road, Garson, Ontario (the “**Purchased Assets**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set

out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
(iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**BDO CANADA LIMITED, in its capacity as
Receiver of the property, undertaking and
assets of the Debtor, and not in its personal
capacity**

Per: _____

Name:

Title:

Schedule B – Purchased Assets

PIN 73492-0694 (LT)

FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY

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

PIN 73492-0694(LT):

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
SD366338	November 6, 2018	Charge	\$300,000	Angel Vincent and Michel Vincent	Martin Glaude
SD389183	December 16, 2019	Charge	\$400,000	Angel Vincent and Michel Vincent	Diane Boucher and Robert Boucher
SD389186	December 16, 2019	Postponement		Martin Glaude	Diane Boucher and Robert Boucher
SD390449	January 10, 2020	Charge	\$667,500	5010980 Ontario Inc.	Caisse Populaire Voyageurs Inc.
SD390450	January 10, 2020	Postponement		Diane Boucher and Robert Boucher	Caisse Populaire Voyageurs Inc.
SD390483	January 13, 2010	Postponement		Martin Glaude	Caisse Populaire Voyageurs Inc.
SD537664	February 13, 2026	Application to Register Court Order		Ontario Superior Court of Justice	BDO Canada Inc.
SD539504	March 25, 2026	Application to Register Court Order		Ontario Superior Court of Justice	Caisse Populaire Voyageurs Inc.

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

(unaffected by the Vesting Order)

General Encumbrances:

1. Any and all reservations, limitations, provisos and conditions expressed in the original the patent from the Crown, as amended by statute, and unpatented mining claims and indigenous land claims.
2. Any and all applicable laws, including, without limitation, official plans, municipal bylaws, including building and zoning by-laws and decisions of the Committee of Adjustments or any other competent authority permitting variances therefrom, applicable to the Lands.
3. Any and all permits, licenses, easements, rights-of-way, rights in the nature of easements and agreements with respect thereto including, without limitation, registered and unregistered licenses, easements, rights-of-way, rights in the nature of easements for access, public ways, sewers, drains, utilities, gas, steam and water mains or electric light and power, or telephone and telegraphic conduits, poles, wires and cables.
4. Any and all agreements with municipalities including, without limitation, subdivision agreements, development agreements, site plan agreements, servicing agreements and encroachment agreements.
5. Airport zoning regulations.
6. Any and all rail siding agreements, facility agreements, cost sharing agreements, servicing agreements, reciprocal operating agreements and other similar agreements.
7. Any rights of expropriation, access or use or any other similar rights conferred or reserved by or in any statutes of Canada or the Province of Ontario.
8. Encumbrances for real property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Lands that have accrued but are not yet due and owing.
9. Restrictive covenants, exclusivity provisions, and other similar land use control agreements.
10. Any statutory liens, charges, adverse claims, prior claims, security interests, deemed trusts or other encumbrances of any nature whatsoever which are not registered on the title to the Lands that are claimed or held by His Majesty the King in Right of Canada, His Majesty the King in Right of the Province of Ontario or by any other governmental authority under or pursuant to any applicable laws.

11. Any title defects, irregularities or discrepancies in title or possession relating to the Lands that do not have a material adverse effect on the use or marketability of the Lands.
12. Minor encroachments of buildings or structures situate on the Lands onto adjoining lands and minor encroachments of buildings and structures situate on adjoining lands onto the Lands.
13. Security given to a public utility or any municipality or Governmental Authority when required by the operations of the Lands in the ordinary course of business, including without limitation, the right of the municipality to acquire portions of the Lands for road widening or interchange construction and the right of the municipality to complete improvements, landscaping or remedy deficiencies in any pedestrian walkways or traffic control or monitoring to be providing to the Lands.
14. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Lands.
15. Any reference plans or plans registered pursuant to the *Boundaries Act* (Ontario).
16. Any and all open and outstanding building permits.
17. Any and all deficiencies, violations, claims, interests, notices, orders or matters of noncompliance or violation in respect of the Lands that are or disclosed in responses received from governmental authorities or other parties having jurisdiction to off-title inquiry investigations or that would be disclosed had such off-title inquiry investigations been conducted.
18. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act* (Ontario) and the rights of any person who would, but for the *Land Titles Act* (Ontario), be entitled to the Lands or any part of it through length of adverse possession, prescription, mis-description or boundaries settled by convention and a lease to which Section 70(2) of the *Registry Act* (Ontario) applies.

Specific Encumbrances:

Reg. No.	Date	Instrument Type	Amount	Parties From	Parties To
LT39707	March 12, 1937	Transfer Easement			The Hydro-Electric Power Commission of Ontario
LT386617	October 16, 1975	Notice of Airport Zoning Regulations			

53R16808	October 3, 2000	Reference Plan			
SD128790	October 7, 2008	Notice of Watercourse / Drainage Agreement and Agreement to Grant Easement		City of Greater Sudbury	
SD287004	December 22, 2014	Notice of Removal of Kitchen Agreement		City of Greater Sudbury	
SD363069	September 18, 2018	Notice of Site Plan Agreement		City of Greater Sudbury	
SD390448	January 10, 2020	Transfer	\$1,400,000	Angel Vincent and Michel Vincent	5010980 Ontario Inc.
53R21474	May 5, 2021	Reference Plan			
SD425221	June 29, 2021	Transfer	\$13,500	City of Greater Sudbury	5010980 Ontario Inc.
SD425222	June 29, 2021	Application Consolidation Parcels		5010980 Ontario Inc.	

VECTOR FINANCIAL SERVICES LIMITED

and

Court File No. CV-23-00704623-00CL
33 HAWARDEN CRESCENT INC. et al

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**Proceeding commenced at **Sudbury****APPROVAL AND VESTING ORDER****BLANEY MCMURTRY LLP**

Barristers & Solicitors

2 Queen Street East, Suite 1500

Toronto ON M5C 3G5

Timothy R. Dunn (LSO #34249I)

Tel: (416) 597-4880

Fax: (416) 593-5148

Email: tdunn@blaney.com**Alexandra Teodorescu** (LSO #63889D)

Tel: (416) 596-4279

Fax: (416) 594-2506

Email: ateodorescu@blaney.comLawyers for Court-appointed Receiver,
BDO Canada Limited

TAB 4

Revised: January 21, 2014

Court File No. ~~_____~~ CV-25-00013229-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE ~~_____~~) ~~WEEKDAY~~ FRIDAY, THE # 15TH
)
~~JUSTICE~~ ~~_____~~) DAY OF ~~MONTH, 20YR~~ MAY, 2026

B E T W E E N:

~~PLAINTIFF~~

Plaintiff

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

~~DEFENDANT~~

Defendant

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ BDO Canada Limited ("BDO") in its capacity as the Court-appointed receiver ~~(and manager (in such capacity, the "Receiver"))~~ of the undertaking, without security, over all property and assets and undertakings of [DEBTOR] 5010980 Ontario Inc. (the "Debtor") for an order, *inter alia*, approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale ~~(the "Sale~~

~~Agreement")~~ between the Receiver, as vendor, and ~~[NAME OF PURCHASER]~~ Shadow Ridge Realty Inc., as purchaser (the "Purchaser") dated ~~[DATE]~~ April 21, 2026 (the "Sale Agreement"), and appended to the First Report of the Receiver dated ~~[DATE]~~ May 6, 2026 (the "First Report"), and vesting in the Purchaser, or as the Purchaser may further direct, the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"), was heard this day ~~at 330 University Avenue, Toronto~~ by videoconference at 155 Elm Street, Sudbury, Ontario.

ON READING the ~~Report~~ First Report and the appendices thereto, dated May 6, 2026 (the "First Report"), and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ and other parties listed on the Participant Information Sheet, no one appearing for any other person on the service list, although properly served as appears from the ~~affidavit~~ Affidavit of ~~[NAME]~~ Service of •, sworn ~~[DATE]~~ •, filed¹:

1. **~~THIS COURT ORDERS AND DECLARES~~** that the Transaction is hereby approved,² and the execution of the Sale Agreement by the Receiver³ is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **~~THIS COURT ORDERS AND DECLARES~~** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "Receiver's Certificate"), all of the Debtor's¹ right, title and interest in and to the Purchased

¹ ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

² ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

³ ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

Assets described in the Sale Agreement ~~[and listed on Schedule “B” hereto]~~⁴ shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “Claims”⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~Kurke dated ~~[DATE]~~January 2, 2026; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the “Encumbrances”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~[Land Titles Division of {LOCATION} City of Greater Sudbury of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule “B”** hereto (the **“Real Property”**) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

⁴~~To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

⁵~~The “Claims” being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee’s view that a non specific vesting out of “rights, titles and interests” is vague and therefore undesirable.~~

⁶~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

~~6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

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

- (a) the pendency of these proceedings;

⁷~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

⁸~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

7. ~~8. THIS COURT ORDERS AND DECLARES~~ that the Confidential Appendices (as in defined in the First Report) are hereby sealed until the earlier of either the closing of the Transaction ~~is exempt from the application,~~ or upon further Order of the ~~*Bulk Sales Act*~~ (Ontario) Court.

GENERAL

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

9. THIS COURT ORDERS that this Order is effective from today's date and is enforceable without the need for entry and filing.

Revised: January 21, 2014

Schedule A ~~—~~ Form of Receiver’s Certificate

Court File No. ~~_____~~ CV-25-00013229-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

~~COMMERCIAL LIST~~

B E T W E E N:

~~PLAINTIFF~~

~~Plaintiff~~

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and ~~—~~

~~DEFENDANT~~

~~Defendant~~

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Kurke of the Ontario Superior Court of Justice (the ~~“Court”~~) dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ January 2, 2026, BDO Canada Limited (“BDO”) was appointed as the receiver and manager (the ~~“Receiver”~~), without security, of the ~~undertaking~~, property ~~and~~, assets ~~of~~ ~~[DEBTOR]~~ and undertakings of 5010980 Ontario Inc. (the “Debtor”).

B. Pursuant to an Order of the Court dated ~~[DATE]~~ May 15, 2026, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ ~~(the "Sale Agreement")~~ dated April 21, 2026 between the Receiver ~~[Debtor]~~, as vendor, and ~~[NAME OF PURCHASER]~~ Shadow Ridge Realty Inc., as purchaser, (the "Purchaser") (the "Sale Agreement") for the real property municipally known as 309 Old Skead Road, Garson, Ontario (the "Purchased Assets") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the ~~Purchase Price~~ purchase price for the Purchased Assets; (ii) that the conditions to ~~Closing~~ closing as set out in ~~section 1 of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the ~~Purchase Price~~ purchase price for the Purchased Assets payable on the ~~Closing Date~~ closing date pursuant to the Sale Agreement;
2. The conditions to ~~Closing~~ closing as set out in ~~section 1 of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

~~[NAME OF RECEIVER]~~ BDO CANADA LIMITED, in its capacity as Receiver of the property, ~~undertaking, property~~ and assets of ~~[DEBTOR]~~ the Debtor, and not in its personal capacity

Per: _____

Name:

Title:

Schedule B — Purchased Assets

PIN 73492-0694 (LT)

FIRSTLY: WEST 1/2 OF SOUTH 1/2 LOT 2 CONCESSION 5 GARSON SAVE AND EXCEPT LT160689, LT139337, PARTS 1 & 2 SR294, PARTS 1 TO 6 53R15498, PARTS 1 TO 4 53R16808, PARTS 2 & 3 53R15769; PART 1, 2 & 3 53R18637; SECONDLY: PART EAST 1/2 LOT 3 CONCESSION 5 BEING PART 4 PLAN 53R21474; SUBJECT TO AN EASEMENT AS IN LT39707; CITY OF GREATER SUDBURY

Schedule C — ~~Claims~~ Instruments to be deleted and expunged from title to Real PropertyPIN 73492-0694(LT):

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
<u>SD366338</u>	<u>November 6, 2018</u>	<u>Charge</u>	<u>\$300,000</u>	<u>Angel Vincent and Michel Vincent</u>	<u>Martin Glaude</u>
<u>SD389183</u>	<u>December 16, 2019</u>	<u>Charge</u>	<u>\$400,000</u>	<u>Angel Vincent and Michel Vincent</u>	<u>Diane Boucher and Robert Boucher</u>
<u>SD389186</u>	<u>December 16, 2019</u>	<u>Postponement</u>		<u>Martin Glaude</u>	<u>Diane Boucher and Robert Boucher</u>
<u>SD390449</u>	<u>January 10, 2020</u>	<u>Charge</u>	<u>\$667,500</u>	<u>5010980 Ontario Inc.</u>	<u>Caisse Populaire Voyageurs Inc.</u>
<u>SD390450</u>	<u>January 10, 2020</u>	<u>Postponement</u>		<u>Diane Boucher and Robert Boucher</u>	<u>Caisse Populaire Voyageurs Inc.</u>
<u>SD390483</u>	<u>January 13, 2010</u>	<u>Postponement</u>		<u>Martin Glaude</u>	<u>Caisse Populaire Voyageurs Inc.</u>
<u>SD537664</u>	<u>February 13, 2026</u>	<u>Application to Register Court Order</u>		<u>Ontario Superior Court of Justice</u>	<u>BDO Canada Inc.</u>
<u>SD539504</u>	<u>March 25, 2026</u>	<u>Application to Register Court Order</u>		<u>Ontario Superior Court of Justice</u>	<u>Caisse Populaire Voyageurs Inc.</u>

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

(unaffected by the Vesting Order)

General Encumbrances:

1. Any and all reservations, limitations, provisos and conditions expressed in the original the patent from the Crown, as amended by statute, and unpatented mining claims and indigenous land claims.
2. Any and all applicable laws, including, without limitation, official plans, municipal bylaws, including building and zoning by-laws and decisions of the Committee of Adjustments or any other competent authority permitting variances therefrom, applicable to the Lands.
3. Any and all permits, licenses, easements, rights-of-way, rights in the nature of easements and agreements with respect thereto including, without limitation, registered and unregistered licenses, easements, rights-of-way, rights in the nature of easements for access, public ways, sewers, drains, utilities, gas, steam and water mains or electric light and power, or telephone and telegraphic conduits, poles, wires and cables.
4. Any and all agreements with municipalities including, without limitation, subdivision agreements, development agreements, site plan agreements, servicing agreements and encroachment agreements.
5. Airport zoning regulations.
6. Any and all rail siding agreements, facility agreements, cost sharing agreements, servicing agreements, reciprocal operating agreements and other similar agreements.
7. Any rights of expropriation, access or use or any other similar rights conferred or reserved by or in any statutes of Canada or the Province of Ontario.
8. Encumbrances for real property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Lands that have accrued but are not yet due and owing.
9. Restrictive covenants, exclusivity provisions, and other similar land use control agreements.
10. Any statutory liens, charges, adverse claims, prior claims, security interests, deemed trusts or other encumbrances of any nature whatsoever which are not registered on the title to the Lands that are claimed or held by His Majesty the King in Right of Canada,

His Majesty the King in Right of the Province of Ontario or by any other governmental authority under or pursuant to any applicable laws.

11. Any title defects, irregularities or discrepancies in title or possession relating to the Lands that do not have a material adverse effect on the use or marketability of the Lands.
12. Minor encroachments of buildings or structures situate on the Lands onto adjoining lands and minor encroachments of buildings and structures situate on adjoining lands onto the Lands.
13. Security given to a public utility or any municipality or Governmental Authority when required by the operations of the Lands in the ordinary course of business, including without limitation, the right of the municipality to acquire portions of the Lands for road widening or interchange construction and the right of the municipality to complete improvements, landscaping or remedy deficiencies in any pedestrian walkways or traffic control or monitoring to be providing to the Lands.
14. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Lands.
15. Any reference plans or plans registered pursuant to the *Boundaries Act (Ontario)*.
16. Any and all open and outstanding building permits.
17. Any and all deficiencies, violations, claims, interests, notices, orders or matters of noncompliance or violation in respect of the Lands that are or disclosed in responses received from governmental authorities or other parties having jurisdiction to off-title inquiry investigations or that would be disclosed had such off-title inquiry investigations been conducted.
18. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act (Ontario)* and the rights of any person who would, but for the *Land Titles Act (Ontario)*, be entitled to the Lands or any part of it through length of adverse possession, prescription, mis-description or boundaries settled by convention and a lease to which Section 70(2) of the *Registry Act (Ontario)* applies.

Specific Encumbrances:

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
<u>LT39707</u>	<u>March 12, 1937</u>	<u>Transfer Easement</u>			<u>The Hydro-Electric Power Commission of Ontario</u>
<u>LT386617</u>	<u>October 16, 1975</u>	<u>Notice of Airport Zoning</u>			

		<u>Regulations</u>			
<u>53R16808</u>	<u>October 3, 2000</u>	<u>Reference Plan</u>			
<u>SD128790</u>	<u>October 7, 2008</u>	<u>Notice of Watercourse / Drainage Agreement and Agreement to Grant Easement</u>		<u>City of Greater Sudbury</u>	
<u>SD287004</u>	<u>December 22, 2014</u>	<u>Notice of Removal of Kitchen Agreement</u>		<u>City of Greater Sudbury</u>	
<u>SD363069</u>	<u>September 18, 2018</u>	<u>Notice of Site Plan Agreement</u>		<u>City of Greater Sudbury</u>	
<u>SD390448</u>	<u>January 10, 2020</u>	<u>Transfer</u>	<u>\$1,400,000</u>	<u>Angel Vincent and Michel Vincent</u>	<u>5010980 Ontario Inc.</u>
<u>53R21474</u>	<u>May 5, 2021</u>	<u>Reference Plan</u>			
<u>SD425221</u>	<u>June 29, 2021</u>	<u>Transfer</u>	<u>\$13,500</u>	<u>City of Greater Sudbury</u>	<u>5010980 Ontario Inc.</u>
<u>SD425222</u>	<u>June 29, 2021</u>	<u>Application Consolidation Parcels</u>		<u>5010980 Ontario Inc.</u>	

VECTOR FINANCIAL SERVICES LIMITEDandCourt File No. CV-23-00704623-00CL
33 HAWARDEN CRESCENT INC. et alApplicantRespondentsONTARIO
SUPERIOR COURT OF JUSTICEProceeding commenced at SudburyAPPROVAL AND VESTING ORDERBLANEY MCMURTRY LLPBarristers & Solicitors2 Queen Street East, Suite 1500Toronto ON M5C 3G5Timothy R. Dunn (LSO #34249I)Tel: (416) 597-4880Fax: (416) 593-5148Email: tdunn@blaney.comAlexandra Teodorescu (LSO #63889D)Tel: (416) 596-4279Fax: (416) 594-2506Email: ateodorescu@blaney.comLawyers for Court-appointed Receiver,
BDO Canada Limited

TAB 5

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE

)
)
)

FRIDAY, THE 15TH
DAY OF MAY, 2026

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT**

Respondents

DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”) in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”), without security, over all property, assets and undertakings of 5010980 Ontario Inc. (the “**Debtor**”) for an order, *inter alia*, approving the Receiver’s conduct and fees, authorizing the Receiver to make distributions and discharging the Receiver, was heard this day by videoconference at 155 Elm Street, Sudbury, Ontario.

ON READING the First Report and the appendices thereto, dated May 6, 2026 (the “**First Report**”), and on hearing the submissions of counsel for the Receiver and other parties listed on the Participant Information Sheet, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of •, sworn •, filed:

SERVICE

1. **THIS COURT ORDERS** that the time and method of 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 ACTIVITIES AND INTERIM STATEMENT

2. **THIS COURT ORDERS** that the First Report and the actions and activities of the Receiver described in the First Report 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 approval.

3. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period January 2, 2026 to May 4, 2026 attached as Appendix "C" to the First Report is hereby approved.

APPROVAL OF FEES

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Blaney McMurtry LLP, as set out in the First Report, the Affidavit of Peter Crawley, dated May 5, 2026 and the Affidavit of Timothy R. Dunn, dated May 6, 2026, are hereby approved.

5. **THIS COURT ORDERS** that the proposed accrual of fees of the Receiver and Blaney McMurtry LLP, as described in the First Report, up to aggregate amount of \$35,000 (plus disbursements and HST) (the "**Fee Accrual**") to complete the Final Activities (as set out in the First Report) is hereby approved, and the Receiver and Blaney McMurtry LLP shall not be required to pass their accounts in respect of any further activities in connection with the administration of the receivership proceeding, provided that the fees of each of the Receiver and Blaney McMurtry LLP do not exceed the Fee Accrual.

RECEIVER AUTHORIZED TO MAKE DISTRIBUTIONS

6. **THIS COURT ORDERS** that, after payment of the fees and disbursement of the Receiver and Blaney McMurtry LLP, the Receiver is hereby authorized and directed to distribute the cash on hand in the receivership from the net proceeds of the sale of the property municipally known

as 309 Old Skead Road, Garson, Ontario to Caisse Desjardins Ontario Credit Union Inc. up to the full amount of the Desjardins Indebtedness (as defined in the First Report), and to the Diane & Robert Boucher Family Trust up to the full amount of the Boucher Indebtedness (as defined in the First Report) (collectively, the “**Distributions**”) in accordance with their respective priorities and security.

7. **THIS COURT ORDERS** that the Distributions shall not constitute a “distribution” for the purposes of section 107 of the *Corporations Tax Act (Ontario)*, section 22 of the *Retail Sales Tax Act (Ontario)*, section 117 of the *Taxation Act, 2007 (Ontario)*, section 159 of the *Income Tax Act*, section 270 of the *Excise Tax Act (Canada)*, section 86 of the *Employment Insurance Act (Canada)*, or any other similar applicable federal, provincial or territorial tax legislation (collectively, the “**Tax Statutes**”). The Receiver, in making the Distributions, is merely a disbursing agent and is not exercising any discretion in making the Distributions, and no person is “distributing” such funds for the purpose of the Tax Statutes, and the Receiver shall not incur any liability under the Tax Statutes in respect of the Distributions and the Receiver is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect or as a result of the Distributions made by it in accordance with this Order and any claims of this nature are hereby forever barred.

DISCHARGE OF RECEIVER

8. **THIS COURT ORDERS** that upon the Receiver’s completion of its remaining duties and administration of the receivership proceedings of the Debtor, and effective upon the filing of the Receiver of a certificate (the “**Discharge Certificate**”) in the form attached hereto as Schedule “A”, certifying that, to its knowledge, all matters to be attended to in connection with the Debtor’s receivership proceedings, as determined by the Receiver, have been completed to the satisfaction of the Receiver, the Receiver shall be discharged as receiver of all property, assets and undertakings of the Debtor, provided, however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stay of proceedings in favour of BDO in its capacity as Receiver.

9. **THIS COURT ORDERS** that effective upon the Receiver filing the Discharge Certificate, BDO and its affiliates, officers, directors, partners, employees, legal counsel, including Blaney McMurtry LLP, and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any and all liability that the Released Parties now have or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO while acting in its capacity as Receiver herein or the within receivership proceedings, whether known or unknown, matured or unmatured, foreseen or unforeseen, save and except for any gross negligence or willful misconduct on a Released Parties’ part. Without limiting the generality of the foregoing, the Released Parties are hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceeding, save and except from any gross negligence or willful misconduct on the Released Parties’ part.

GENERAL

10. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

11. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction to give effect to this Order and to assist the Debtor, the Receiver and their respective 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 the Debtor, and the Receiver, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order and to assist the Debtor, the Receiver and their respective agents in carrying out the terms of this Order.

Schedule A – Form of Receiver’s Discharge Certificate

Court File No. CV-25-00013229-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT**

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Kurke of the Ontario Superior Court of Justice (the “**Court**”) dated January 2, 2026, BDO Canada Limited (“**BDO**”) was appointed as the receiver and manager (the “**Receiver**”), without security, of the property, assets and undertakings of 5010980 Ontario Inc. (the “**Debtor**”).

B. Pursuant to a Distribution and Discharge Order of the Court dated May 15, 2026, the Court ordered the discharge of BDO as the Receiver, to become effective, and conditional, upon the filing with the Court by the Receiver of a certificate confirming that all matters to be attended to in connection with the Debtor’s receivership proceedings have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. To its knowledge, all matters to be attended to in connection with the Debtor's receivership proceedings, as determined by the Receiver, have been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**BDO CANADA LIMITED, in its capacity as
Receiver of the property, undertaking and
assets of the Debtor, and not in its personal
capacity**

Per: _____

Name:

Title:

**CAISSE DESJARDINS ONTARIO CREDIT UNION and
INC.**

Applicant

Court File No. CV-25-00013229-0000
**5010980 ONTARIO INC., THE ESTATE OF ROBERT
BOUCHER, DIANE BOUCHER and ANGEL VINCENT**

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at **Sudbury**

DISTRIBUTION AND DISCHARGE ORDER

BLANEY MCMURTRY LLP

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

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Lawyers for Court-appointed Receiver,
BDO Canada Limited

TAB 6

~~Revised: May 11, 2010~~

Court File No. ~~—~~ CV-25-00013229-0000

ONTARIO

SUPERIOR COURT OF JUSTICE
~~COMMERCIAL LIST~~

THE HONOURABLE ~~—~~) ~~WEEKDAY~~ FRIDAY, THE # 15TH
)
~~JUSTICE~~ ~~—~~) DAY OF ~~MONTH, 20YR~~ MAY, 2026

B E T W E E N:

~~PLAINTIFF~~

~~Plaintiff~~

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

~~DEFENDANT~~

~~Defendant~~

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT

Respondents

DISTRIBUTION AND DISCHARGE ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ BDO Canada Limited (“BDO”) in its capacity as the Court-appointed receiver ~~(and manager (in such capacity, the “Receiver”)-of the undertaking,~~ without security, over all property ~~and,~~ assets of [DEBTOR] and undertakings of

5010980 Ontario Inc. (the "Debtor"), for an order: ~~1.~~, inter alia, approving the ~~activities of~~ the Receiver ~~as set out in the report of the Receiver dated [DATE] (the "Report");~~

~~2.~~ approving the fees and disbursements of s conduct and fees, authorizing the Receiver ~~and its counsel;~~

~~3.~~ approving the distribution of the remaining proceeds available in the estate of the Debtor; ~~[to make distributions and]~~ ~~4.~~ discharging ~~[RECEIVER'S NAME] as~~ the Receiver ~~of the undertaking, property and assets of the Debtor]; and~~

~~5.~~ ~~releasing [RECEIVER'S NAME] from any and all liability, as set out in paragraph 5 of this Order~~¹, was heard this day ~~at 330 University Avenue, Toronto~~ by videoconference at 155 Elm Street, Sudbury, Ontario.

ON READING the First Report, ~~the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits" and the appendices thereto, dated May 6, 2026 (the "First Report"))~~, and on hearing the submissions of counsel for the Receiver and other parties listed on the Participant Information Sheet, no one ~~else~~ appearing for any other person on the service list, although properly served as ~~evidenced by~~ appears from the Affidavit of ~~[NAME] Service of •, sworn [DATE]•, filed²; :-~~

SERVICE

1. THIS COURT ORDERS that the time and method of 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 ACTIVITIES AND INTERIM STATEMENT

2. THIS COURT ORDERS that the First Report and the actions and activities of the Receiver described in the First Report are hereby approved provided, however, that only the

¹ ~~If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.~~

² ~~This model order assumes that the time for service does not need to be abridged.~~

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 approval.

3. THIS COURT ORDERS that the Receiver’s Interim Statement of Receipts and Disbursements for the period January 2, 2026 to May 4, 2026 attached as Appendix “C” to the First Report is hereby approved.

APPROVAL OF FEES

4. ~~1.~~ THIS COURT ORDERS that the ~~activities~~ fees and disbursements of the Receiver and Blaney McMurtry LLP, as set out in the First Report, the Affidavit of Peter Crawley, dated May 5, 2026 and the Affidavit of Timothy R. Dunn, dated May 6, 2026, are hereby approved.

~~2. ———~~

5. THIS COURT ORDERS that the proposed accrual of fees ~~and disbursements~~ of the Receiver and ~~its counsel, as set out in the Report~~ Blaney McMurtry LLP, as described in the First Report, up to aggregate amount of \$35,000 (plus disbursements and HST) (the “Fee Affidavits, ~~are hereby approved.~~

~~3. ——— THIS COURT ORDERS that, after payment of the fees and disbursements herein approved, the Receiver shall pay the monies remaining in its hands to [NAME OF PARTY]³. Accrual”) to complete the Final Activities (as set out in the First Report) is hereby approved, and the Receiver and Blaney McMurtry LLP shall not be required to pass their accounts in respect of any further activities in connection with the administration of the receivership proceeding, provided that the fees of each of the Receiver and Blaney McMurtry LLP do not exceed the Fee Accrual.~~

RECEIVER AUTHORIZED TO MAKE DISTRIBUTIONS

6. THIS COURT ORDERS that, after payment of the fees and disbursement of the Receiver and Blaney McMurtry LLP, the Receiver is hereby authorized and directed to distribute

~~³ This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.~~

the cash on hand in the receivership from the net proceeds of the sale of the property municipally known as 309 Old Skead Road, Garson, Ontario to Caisse Desjardins Ontario Credit Union Inc. up to the full amount of the Desjardins Indebtedness (as defined in the First Report), and to the Diane & Robert Boucher Family Trust up to the full amount of the Boucher Indebtedness (as defined in the First Report) (collectively, the “Distributions”) in accordance with their respective priorities and security.

7. THIS COURT ORDERS that the Distributions shall not constitute a “distribution” for the purposes of section 107 of the Corporations Tax Act (Ontario), section 22 of the Retail Sales Tax Act (Ontario), section 117 of the Taxation Act, 2007 (Ontario), section 159 of the Income Tax Act, section 270 of the Excise Tax Act (Canada), section 86 of the Employment Insurance Act (Canada), or any other similar applicable federal, provincial or territorial tax legislation (collectively, the “Tax Statutes”). The Receiver, in making the Distributions, is merely a disbursing agent and is not exercising any discretion in making the Distributions, and no person is “distributing” such funds for the purpose of the Tax Statutes, and the Receiver shall not incur any liability under the Tax Statutes in respect of the Distributions and the Receiver is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect or as a result of the Distributions made by it in accordance with this Order and any claims of this nature are hereby forever barred.

DISCHARGE OF RECEIVER

8. ~~4.~~ THIS COURT ORDERS that upon ~~payment of the amounts set out in paragraph 3 hereof~~ the Receiver’s completion of its remaining duties and administration of the receivership proceedings of the Debtor, and effective upon the filing of the Receiver ~~filing of~~ a certificate certifying that it has completed the other activities described in the Report](the “Discharge Certificate”) in the form attached hereto as Schedule “A”, certifying that, to its knowledge, all matters to be attended to in connection with the Debtor’s receivership proceedings, as determined by the Receiver, have been completed to the satisfaction of the Receiver, the Receiver shall be discharged as ~~Receiver~~ receiver of ~~the undertaking, all~~ property ~~and~~, assets and undertakings of the Debtor, provided, however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to

have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and ~~stays~~stay of proceedings in favour of ~~[RECEIVER'S NAME]~~BDO in its capacity as Receiver.

9. ~~5. [THIS COURT ORDERS AND DECLARES that [RECEIVER'S NAME] is~~effective upon the Receiver filing the Discharge Certificate, BDO and its affiliates, officers, directors, partners, employees, legal counsel, including Blaney McMurtry LLP, and agents (collectively, the "Released Parties") are hereby released and discharged from any and all liability that ~~[RECEIVER'S NAME]~~the Released Parties now ~~has~~have or may hereafter have by reason of, or in any way arising out of, the acts or omissions of ~~[RECEIVER'S NAME]~~BDO while acting in its capacity as Receiver herein or the within receivership proceedings, whether known or unknown, matured or unmatured, foreseen or unforeseen, save and except for any gross negligence or ~~wilful~~willful misconduct on ~~the Receiver's~~sa Released Parties' part. Without limiting the generality of the foregoing, ~~[RECEIVER'S NAME] is~~the Released Parties are hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership ~~proceedings~~proceeding, save and except ~~for~~from any gross negligence or ~~wilful~~willful misconduct on the ~~Receiver's part.~~⁴

Released Parties' part.

GENERAL

10. THIS COURT ORDERS that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

⁴~~The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.~~

11. THIS COURT ORDERS that this Order shall have full force and effect in all provinces and territories in Canada.

12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction to give effect to this Order and to assist the Debtor, the Receiver and their respective 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 the Debtor, and the Receiver, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order and to assist the Debtor, the Receiver and their respective agents in carrying out the terms of this Order.

Schedule A – Form of Receiver’s Discharge Certificate

Court File No. CV-25-00013229-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

5010980 ONTARIO INC., THE ESTATE OF ROBERT BOUCHER, DIANE BOUCHER
and ANGEL VINCENT

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Kurke of the Ontario Superior Court of Justice (the “Court”) dated January 2, 2026, BDO Canada Limited (“BDO”) was appointed as the receiver and manager (the “Receiver”), without security, of the property, assets and undertakings of 5010980 Ontario Inc. (the “Debtor”).

B. Pursuant to a Distribution and Discharge Order of the Court dated May 15, 2026, the Court ordered the discharge of BDO as the Receiver, to become effective, and conditional, upon the filing with the Court by the Receiver of a certificate confirming that all matters to be attended to in connection with the Debtor’s receivership proceedings have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. To its knowledge, all matters to be attended to in connection with the Debtor's receivership proceedings, as determined by the Receiver, have been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

BDO CANADA LIMITED, in its capacity as Receiver of the property, undertaking and assets of the Debtor, and not in its personal capacity

Per: _____

Name:

Title:

CAISSE DESJARDINS ONTARIO CREDIT UNION and
INC.

Applicant

Court File No. CV-25-00013229-0000

5010980 ONTARIO INC., THE ESTATE OF ROBERT
BOUCHER, DIANE BOUCHER and ANGEL VINCENT

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at **Sudbury**

DISTRIBUTION AND DISCHARGE ORDER

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Lawyers for Court-appointed Receiver,
BDO Canada Limited

**CAISSE DESJARDINS ONTARIO CREDIT UNION and
INC.**

Court File No. CV-25-00013229-0000
5010980 ONTARIO INC., et al

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at **Sudbury**

**NON - CONFIDENTIAL MOTION RECORD OF THE
COURT-APPOINTED RECIEVER,
BDO CANADA LIMITED
(re: Approval and Vesting Order;
Distribution and Discharge Order)
(returnable: May 15, 2026)**

BLANEY MCMURTRY LLP

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Lawyers for the Court-appointed Receiver,
BDO Canada Limited.