

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

**IN THE MATTER OF 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**

B E T W E E N :

NHE CAPITAL CORP.

Applicant

- and -

111 SHERWOOD INVESTMENTS INC.

Respondent

**MOTION RECORD  
(Returnable January 30, 2025)  
Volume 2 of 2**

January 21, 2025

**BENNETT JONES LLP**  
3400 One First Canadian Place  
P.O. Box 130  
Toronto, ON M5X 1A4

Sean Zweig (LSO# 57307I)  
Email: [zweigs@bennettjones.com](mailto:zweigs@bennettjones.com)

Jamie Ernst (LSO# 88724A)  
Email: [ernstj@bennettjones.com](mailto:ernstj@bennettjones.com)

Lawyers for KSV Restructuring Inc.,  
solely in its capacity as Court-  
appointed Receiver and not in its  
personal capacity

**TO: THE ATTACHED SERVICE LIST**

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

**IN THE MATTER OF 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**

**NHE CAPITAL CORP.**

Applicant

- and -

**111 SHERWOOD INVESTMENTS INC.**

Respondent

**SERVICE LIST**

<b>As at January 21, 2025</b>	
<b>BENNETT JONES LLP</b> 3400 One First Canadian Place P.O. Box 130 Toronto, ON M5X 1A4	<b>Sean Zweig</b> Tel: (416) 777-6254 Email: zweigs@bennettjones.com  <b>Jamie Ernst</b> Tel: (416) 777-7867 Email: ernstj@bennettjones.com
<i>Lawyers for the Receiver</i>	

<p><b>KSV RESTRUCTURING INC.</b> 220 Bay Street, 13th Floor Toronto, ON M5J 2W4</p> <p><i>The Receiver</i></p>	<p><b>Noah Goldstein</b> Tel: (416) 932-6207 Email: <a href="mailto:ngoldstein@ksvadvisory.com">ngoldstein@ksvadvisory.com</a></p> <p><b>Jordan Wong</b> Tel: (416) 932-6025 Email: <a href="mailto:jwong@ksvadvisory.com">jwong@ksvadvisory.com</a></p>
<p><b>DICKINSON WRIGHT LLP</b> 199 Bay St. Suite 2200 Toronto, ON M5L 1G4</p> <p><i>Lawyers for NHE Capital Corp.</i></p>	<p><b>David P. Preger</b> Tel: (416) 646-4606 Email: <a href="mailto:dpreger@dickinson-wright.com">dpreger@dickinson-wright.com</a></p> <p><b>David Z. Seifer</b> Tel: (416) 646-6867 Email: <a href="mailto:dseifer@dickinsonwright.com">dseifer@dickinsonwright.com</a></p>
<p><b>SCARFONE HAWKINS LLP</b> 1 James St S 14th Floor Hamilton, ON L8P 4R5</p> <p><i>Lawyers for 111 Sherwood Investments Inc.</i></p>	<p><b>David Rosati</b> Tel: (905) 523-1333 Email: <a href="mailto:drosati@shlaw.ca">drosati@shlaw.ca</a></p>
<p><b>FORGE &amp; FOSTER ASSET MANAGEMENT INC. / FORGE &amp; FOSTER PARTNERS INC.</b> 29 Harriet St Hamilton, ON L8R 2E5</p>	<p><b>Joe Accardi</b> Email: <a href="mailto:joe.accardi@forgeandfoster.ca">joe.accardi@forgeandfoster.ca</a></p> <p><b>Mark Accardi</b> Email: <a href="mailto:mark.accardi@forgeandfoster.ca">mark.accardi@forgeandfoster.ca</a></p>
<b>Government Entities</b>	
<p><b>DEPARTMENT OF JUSTICE (CANADA)</b> Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1</p>	<p>Email: <a href="mailto:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca">AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca</a></p>
<p><b>CANADA REVENUE AGENCY</b> 1 Front Street West Toronto, ON M5J 2X6</p>	<p>Email: <a href="mailto:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca">AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca</a></p>

<p><b>ONTARIO MINISTRY OF FINANCE (INSOLVENCY UNIT)</b> Ministry of Finance – Legal Services Branch 11-777 Bay Street Toronto, ON M5G 2C8</p>	<p><b>Steven Groeneveld</b> Email: steven.groeneveld@ontario.ca</p> <p><b>Leslie Crawford</b> Email: leslie.crawford@ontario.ca</p> <p><b>Copy:</b> insolvency.unit@ontario.ca</p>
<p><b>Other Secured Creditors &amp; Stakeholders</b></p>	
<p><b>OLYMPIA TRUST COMPANY</b> 2300 Yonge St #802 Toronto, ON M4P 1E4</p>	<p><b>General Counsel</b> Email: rrspmortgagelegal@olympiatruster.com</p>
<p><b>STIKEMAN ELLIOTT LLP</b> 5300 Commerce Court West 199 Bay St. Toronto, ON M5L 1B9</p> <p><i>Lawyers for REIF Financial Investments Inc., FortunaFi Asset Management LLC, Benjamin Ames, Yuval Bavly and Alison Ames</i></p>	<p><b>Sam Dukesz</b> Tel: (416) 869-5612 Email: sdukesz@stikeman.com</p> <p><b>Jordan Wajs</b> Tel: (416) 869-5685 Email: jwajs@stikeman.com</p>
<p><b>SIMPSONWIGLE LAW LLP</b> 1 Hunter Street East Suite 200 Hamilton, ON L8N 3W1</p> <p><i>Lawyers for Olympia Trust Company</i></p>	<p><b>Hussein A. Hamdani</b> Tel: (905) 528-8411 Email: hussein@simpsonwagle.com</p>
<p><b>GOLDEN HORSESHOE CAPITAL</b></p>	<p><b>Barry Constable</b> Email: barry3311@gmail.com</p> <p><b>Lijoy Ulahannan</b> Email: goldenhorseshoecapital@gmail.com</p>
<p><b>MHN LAWYERS LLP</b> 39 Colborne St N Simcoe, ON N3Y 3T</p> <p><i>Lawyers for Celebration Church Brant</i></p>	<p><b>Peter Karsten</b> Tel: (519) 426-6763 Email: karsten@mhnlawyers.com</p>
<p><b>CELEBRATION CHURCH BRANT</b> 8-111 Sherwood Drive Brantford, ON N3T 6J9</p>	<p><b>Shaun Hoffman</b> Email: shoffman@flamboroughhills.com</p>

<p><b>MILLER THOMSON LLP WATERLOO</b> 115 King St S Suite 300 Waterloo, ON N2J 5A3</p> <p><i>Lawyer for The Cordage Lofts Inc.</i></p>	<p><b>Dwayne Kuiper</b> Tel: (519) 593-3243 Email: dkuiper@millerthomson.com</p>
<p><b>SOLAR POWER NETWORK 006 INC.</b> 42 Wellington Street East 4th Floor Toronto, ON M5E 1C7</p>	<p><b>General Inquiries</b> Email: info@solarpowernetwork.ca</p>
<p><b>WATEROUS HOLDEN AMEY HITCHON LLP</b> 20 Wellington St Brantford, ON N3T 5V6</p> <p><i>Lawyers for West Brant Center Inc.</i></p>	<p><b>David Clement</b> Tel: (519) 759-6220 Email: dclement@waterousholden.com</p>
<p><b>DEUTSCHE BANK TRUST COMPANY AMERICAS</b> 60 Wall Street, 16<sup>th</sup> Floor New York, NY 10005</p>	<p><b>General Inquiries</b> Email: deutsche.bank@db.com</p>
<p><b>THE CORPORATION OF THE CITY OF BRANTFORD</b> 58 Dalhousie Street PO Box 818 Brantford, ON N3T 2J2</p>	<p><b>General Counsel</b> Email: litigation@brantford.ca</p>
<p><b>ENBRIDGE GAS INC. (FORMERLY UNION GAS LIMITED)</b> PO Box 644 Scarborough, ON M1K 5H1</p>	<p><b>Joseph Marra</b> Fax: (416) 428-8944 Email: joseph.marra@enbridge.com</p>
<p><b>BODDY RYERSON LLP</b> 172 Dalhousie St. P.O. Box 1265 Suite 101 Brantford, ON N3T 2J7</p> <p><i>Lawyers for Mon Bijou Bride ULC</i></p>	<p><b>Michael A. Jaeger</b> Tel: (519) 753-8417, Ext. 26 Email: mjaeger@boddy-ryerson.com</p>

<p><b>OSLER, HOSKIN &amp; HARCOURT LLP</b> First Canadian Place 100 King St W #6200 Toronto, ON M5X 1B8</p> <p><i>Lawyers for 10 John Holdings Inc. and Sherwood 111 Investments Inc.</i></p>	<p><b>Josh Disenhouse</b> Tel: (416) 862-6789 Email: <a href="mailto:jdisenhouse@osler.com">jdisenhouse@osler.com</a></p>
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<b>TAB</b>	<b>DESCRIPTION</b>
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<b>2</b>	Second Report of the Receiver dated January 21, 2025
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<b>4</b>	Blackline - Draft Approval and Vesting Order against Model Order
<b>5</b>	Draft Ancillary Order



## EMAIL ADDRESS LIST

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joseph.marra@enbridge.com; mjaeger@boddy-ryerson.com; jdisenhouse@osler.com

## **Appendix “H”**

Court File No. CV-23-00699908-00CL

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

**IN THE MATTER OF 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**

BETWEEN:

**NHE CAPITAL CORP.**

Applicant

- and -

**111 SHERWOOD INVESTMENTS INC.**

Respondent

**FEE AFFIDAVIT  
(Sworn January 21, 2025)**

I, Sean Zweig, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a partner at the law firm of Bennett Jones LLP, counsel for KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager, without security, of all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (in such capacity, the “**Receiver**”). As such, I have personal knowledge of the matters to which I hereinafter depose in this affidavit. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all cases, believe it to be true.
2. Attached hereto as **Exhibit “A”** are copies of the Statements of Account rendered by Bennett Jones in connection with its role as counsel to the Receiver for the period between April

19, 2024 and December 31, 2024. These Statements of Account have been redacted to address matters of confidentiality or privilege.

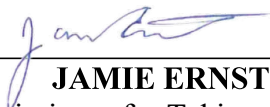
3. Attached hereto as **Exhibit “B”** is a table summarizing the aforementioned Statements of Account for the fees, disbursements and other costs incurred by Bennett Jones in connection with these proceedings for the period between April 19, 2024 and December 31, 2024.

4. Attached hereto as **Exhibit “C”** is a table detailing, among other things, the hourly rates and the time expended by the various professionals at Bennett Jones who have worked on this matter for the period between April 19, 2024 and December 31, 2024.

5. The total legal fees (exclusive of disbursements, other costs, and general and harmonized sales taxes) billed by Bennett Jones for the aforementioned accounts to December 31, 2024, in connection with its role as counsel to the Receiver, are \$134,353.50. To the best of my knowledge, the rates charged by Bennett Jones are comparable to the rates charged for the provision of services of a similar nature and complexity by other large legal firms in the Toronto market.

6. This Affidavit is made in support of approval of the fees, disbursements and other costs of Bennett Jones as counsel to the Receiver, and for no other or improper purpose.

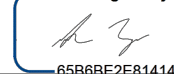
**SWORN REMOTELY** by Sean Zweig stated as being located in the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on January 21, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



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**JAMIE ERNST**  
Commissioner for Taking Affidavits  
(or as may be)

DocuSigned by:



65B6BE2E814144E...  
**SEAN ZWEIG**

THIS IS **EXHIBIT "A"** REFERRED TO IN  
THE AFFIDAVIT OF SEAN ZWEIG,  
SWORN BEFORE ME THIS 21<sup>th</sup> DAY OF JANUARY, 2025.

A handwritten signature in blue ink, appearing to read "Jamie Ernst", is positioned above a horizontal line.

---

**JAMIE ERNST**

A Commissioner for taking Affidavits  
(or as may be)



Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: May 13, 2024  
Invoice: 1572619

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**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	8,567.00
Disbursements	\$	160.70
Total Due before Tax	\$	<u>8,727.70</u>
GST/HST	\$	1,134.60
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>9,862.30</u></b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



Bennett Jones

May 13, 2024  
Page 2

Client: 074735.00051  
Invoice No.: 1572619

Date	Name	Description	Hours
19/04/24	Jing Zhang	Pulling parcel register for 111 Sherwood Drive, Brantford; Preparing acknowledgement and direction and e-reg of application to register Court Order	0.70
19/04/24	Jamie Ernst	Email to S. Zweig; Reviewing case materials; Coordinating PIN searches; Reviewing and updating draft A&D; Summarizing PIN search results; Email to S. Zweig	1.60
19/04/24	Sean Zweig	Preparing for and attending receivership application; Follow-up discussion with N. Goldstein; Correspondence regarding next steps; Reviewing offer received, and considering same; Reviewing PINs	1.50
20/04/24	Jamie Ernst	Reviewing correspondence from S. Zweig; Email to N. Goldstein and J. Wong with A&D	0.40
22/04/24	Jamie Ernst	Coordinating with J. Zhang to register Order against title; Call with N. Goldstein, S. Zweig, J. Wong and M. Gibson	0.70
22/04/24	Jing Zhang	Email from J. Ernst regarding the changes in acknowledgement and direction of application to register Court Order; Email J. Van Gent to sign the e-reg; Attending the registration of the application to register Court Order	0.60
22/04/24	John van Gent	Attending to registration of application to register Court Order	0.10
22/04/24	Sean Zweig	Call with N. Goldstein; Call with potential purchaser	0.40
23/04/24	Sean Zweig	Reviewing requested diligence list from potential purchaser; Emails with J. Wong regarding next steps	0.20
24/04/24	Jamie Ernst	Reviewing NDA and providing comments; Email to S. Zweig with NDA comments; Email to J. Wong with comments	1.00
24/04/24	Sean Zweig	Reviewing and commenting on draft NDA mark-up; Reviewing email from potential bidder	0.30
26/04/24	Jamie Ernst	Reviewing draft letter to tenants; Email to S. Zweig with comments; Incorporating S. Zweig's comments to the letter; Email to J. Wong	0.70
26/04/24	Sean Zweig	Reviewing and commenting on draft letter to	0.30



May 13, 2024  
Page 3

Client: 074735.00051  
Invoice No.: 1572619

Date	Name	Description	Hours
		tenants; Discussion with N. Goldstein	
29/04/24	Meg Tweedlie	Reviewing and responding to email regarding [REDACTED]	0.30
29/04/24	Sean Zweig	Reviewing correspondence with interested bidder; Emails regarding [REDACTED], and considering same	0.30
29/04/24	Jamie Ernst	Email to M. Tweedlie regarding proposed [REDACTED]; Email to S. Zweig regarding same	0.50
30/04/24	Preet Gill	Reviewing correspondence and materials regarding [REDACTED], and considering issues arising from same	0.50
30/04/24	Sean Zweig	Various correspondence regarding [REDACTED], and considering same; Correspondence regarding broker NDA, and dealing with same	0.50
30/04/24	Jamie Ernst	Reviewing and providing comments on NDA; Providing additional comments on NDA; Email to S. Zweig; Email to J. Wong; Email to J. Wong regarding Service List; Meeting with L. Fraser-Richardson	1.70

Total Hours 12.30  
Total Professional Services \$ 8,567.00

Name	Hours	Rate
Preet Gill	0.50	\$ 1,020.00
John van Gent	0.10	\$ 1,120.00
Sean Zweig	3.50	\$ 1,100.00
Meg Tweedlie	0.30	\$ 670.00
Jamie Ernst	6.60	\$ 525.00
Jing Zhang	1.30	\$ 330.00

Disbursements	Amount
Land Title - Search	\$ 79.10
Teraview Filing	\$ 81.60
Total Disbursements	\$ 160.70
GST/HST	\$ 1,134.60
Total Due	\$ 9,862.30





Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: May 13, 2024  
Invoice: 1572619

---

**Remittance Statement**

Professional Services	\$	8,567.00
Disbursements	\$	160.70
Total Due before Tax	\$	8,727.70
GST/HST	\$	1,134.60
<b>Total Due in CAD</b>	<b>\$</b>	<b>9,862.30</b>



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: June 6, 2024  
Invoice: 1575798

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	58,163.50
Disbursements	\$	447.27
Disbursements Incurred As Your Agent (Non Taxable)	\$	339.00
Total Due before Tax	\$	58,949.77
GST/HST	\$	7,619.40
<b>Total Due in CAD</b>	<b>\$</b>	<b>66,569.17</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



Bennett Jones

June 6, 2024  
Page 2Client: 074735.00051  
Invoice No.: 1575798

Date	Name	Description	Hours
01/05/24	Preet Gill	Phone call with S. Zweig to discuss [REDACTED] [REDACTED]	0.20
01/05/24	Sean Zweig	Discussions regarding [REDACTED] [REDACTED]; Correspondence with J. Wong; Reviewing and commenting on draft management agreement	0.80
02/05/24	Sean Zweig	Reviewing [REDACTED]; Reviewing email from S. Dukesz; Correspondence with J. Wong	0.30
06/05/24	Jamie Ernst	Creating Service List; Call with S. Dukesz, N. Goldstein, J. Wong and S. Zweig	1.30
06/05/24	Sean Zweig	Preparing for and attending call with Stikeman and KSV	0.40
07/05/24	Jamie Ernst	Reviewing [REDACTED] [REDACTED] Reviewing correspondence regarding [REDACTED] [REDACTED] Discussion with S. Zweig regarding [REDACTED]; Conducting research with respect to [REDACTED]	2.00
07/05/24	Sean Zweig	Various correspondence with KSV; Reviewing and considering [REDACTED]; Considering [REDACTED], and discussing same with J. Ernst; Reviewing correspondence from tenants' counsel	1.20
08/05/24	Jamie Ernst	Researching and drafting email to S. Zweig regarding [REDACTED]	1.80
09/05/24	Jamie Ernst	Email to J. Wong with [REDACTED]; Reviewing minutes of settlement; Email to S. Zweig summarizing same; Email to J. Wong regarding [REDACTED] [REDACTED]	3.00
09/05/24	Sean Zweig	Reviewing settlement documentation, discussing same with J. Ernst, and correspondence regarding same; Reviewing research regarding [REDACTED] [REDACTED], and discussing same	0.60
10/05/24	Jamie Ernst	Discussion with T. Gray regarding security opinions; Providing instruction to pull registered documents on title	0.40
13/05/24	Jamie Ernst	Email to D. Rotchtin regarding security opinion; Call with D. Rotchtin; Coordinating with M. O'Grady to prepare a security opinion; Reviewing	1.60



Bennett Jones

June 6, 2024  
Page 3Client: 074735.00051  
Invoice No.: 1575798

Date	Name	Description	Hours
		correspondence from J. Wong	
13/05/24	Mike O'Grady	Various email correspondence regarding requested security opinion	0.40
13/05/24	John van Gent	Emails and telephone call with M. O'Grady to provide instructions for preparation of security opinion	0.10
13/05/24	Sean Zweig	Correspondence regarding next steps and related matters	0.30
14/05/24	Jamie Ernst	Email to S. Zweig; Conducting research on the [REDACTED] in receiverships; Drafting and sending email to S. Zweig	3.70
14/05/24	Sean Zweig	Reviewing and commenting on draft email from J. Ernst regarding [REDACTED]	0.20
15/05/24	Jamie Ernst	Email to J. Wong regarding [REDACTED]; Email to J. Wong regarding security opinion; Email to S. Zweig regarding form of APS	0.40
15/05/24	Sean Zweig	Reviewing letter from Apotex; Emails with S. Dukesz; Correspondence with KSV	0.30
16/05/24	Jamie Ernst	Email to J. Wong regarding loan documents; Email exchange with J. van Gent regarding template APS; Reviewing template APS	0.90
16/05/24	John van Gent	Emails to and from J. Ernst regarding preparation and review of template agreement of purchase and sale; Reviewing files and email to J. Ernst with precedent templates	0.20
17/05/24	Mike O'Grady	Various email correspondence with J. Ernst	0.10
17/05/24	Jamie Ernst	Revising template APS; Sending loan agreements to M. O'Grady	2.20
20/05/24	Jamie Ernst	Reviewing template APS; Email to J. van Gent with draft and blackline; Drafting proposed AVO	2.70
21/05/24	Jamie Ernst	Call with J. van Gent; Reviewing application materials for real property descriptions; Reviewing and updating the template APS; Drafting Approval and Vesting Order; Email to J. Wong regarding security opinion	2.70
21/05/24	John van Gent	Email from J. Ernst forwarding draft agreement of purchase and sale; Reviewing and revising same;	4.20



Bennett Jones

June 6, 2024  
Page 4Client: 074735.00051  
Invoice No.: 1575798

Date	Name	Description	Hours
		Numerous emails and telephone calls with S. Zweig and J. Ernst to discuss questions arising with respect to same; Conducting subsearch of title; Reviewing registered instruments; Email to J. Ernst forwarding revised draft agreement of purchase and sale	
21/05/24	Sean Zweig	Discussions with J. van Gent regarding background in connection with preparing form of APS; Reviewing and commenting on draft of same	1.10
22/05/24	John van Gent	Emails to and from J. Ernst concerning questions with respect to the permitted encumbrance schedule	0.20
22/05/24	Jamie Ernst	Discussion regarding encumbrances on title with O. Rubyazhova; Email to J. van Gent regarding APS schedules; Sending draft AVO to S. Zweig for comments; Implementing comments into the template APS and its schedules; Drafting SISP Order; Preparing motion record shell; Email exchange with J. Wong and S. Zweig regarding listing agreement; Reviewing listing agreement blackline	3.20
22/05/24	Sean Zweig	Reviewing and commenting on draft AVO; Reviewing updated form of APS, and discussing same; Correspondence regarding listing agreement; Discussion with N. Goldstein	0.70
23/05/24	Mike O'Grady	Various email correspondence regarding security opinion and related matters	0.40
23/05/24	Jamie Ernst	Reviewing the First Report and providing comments to S. Zweig; Updating Service List; Drafting sales process Approval Order; Incorporating comments on same; Email exchange with M. O'Grady regarding security opinion; Coordinating corporate profile, PPSA and writ searches	4.00
23/05/24	Preet Gill	Phone call with S. Zweig regarding [REDACTED]; [REDACTED]; Reviewing and analyzing materials in respect of same	0.40
23/05/24	Sean Zweig	Reviewing and commenting on draft Colliers listing agreement; Reviewing and commenting on draft Order; Reviewing and discussing draft Service List	0.50
23/05/24	Olivia	Conducting corporate, PPSA and execution	1.00



Bennett Jones

June 6, 2024  
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Invoice No.: 1575798

Date	Name	Description	Hours
	D'Innocenzo	searches on 111 Sherwood Investments Inc.; Reviewing search results and circulating same to J. Ernst	
24/05/24	Mike O'Grady	Drafting security opinion for NHE Capital Corp. security; Various email correspondence with J. Ernst regarding same; Providing instructions to J. Zhang regarding same	2.40
24/05/24	Jing Zhang	Pulling updated PINs 32278-0148 & -0149; Conducting writs search; Emailing same to M. O'Grady; Pulling registered charges; Emailing same to M. O'Grady	0.30
24/05/24	Jamie Ernst	Incorporating comments into the First Report; Updating Service List; Email to O. D'Innocenzo regarding PPSA search; Reviewing PPSA search results; Reviewing the security opinion and corresponding with M. O'Grady and S. Zweig regarding same; Updating the sales process Approval Order and incorporating comments on same; Email to J. Wong with updated documents; Creating motion record shell	3.90
24/05/24	Sean Zweig	Reviewing and commenting on draft Report; Reviewing and commenting on draft security opinion; Reviewing and commenting on updated Order; Reviewing updated listing agreement; Correspondence with KSV regarding Service List	1.50
25/05/24	Jamie Ernst	Drafting Notice of Motion	1.20
26/05/24	Jamie Ernst	Revising Notice of Motion; Incorporating comments on same; Email exchange with S. Zweig	0.70
26/05/24	Sean Zweig	Reviewing and commenting on draft Notice of Motion; Correspondence with J. Ernst	0.30
27/05/24	Preet Gill	Meeting with S. Zweig and J. Ernst, and subsequent correspondence, in respect of [REDACTED] [REDACTED] [REDACTED] Conducting review and analysis of in respect of same; Researching case law on [REDACTED] [REDACTED]	2.10
27/05/24	Sean Zweig	Reviewing J. Wong's comments on draft Order and revised drafts of same; Call with KSV and J. Ernst; Discussions throughout day regarding [REDACTED] [REDACTED], and considering same; Reviewing	1.50



Bennett Jones

June 6, 2024  
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Invoice No.: 1575798

Date	Name	Description	Hours
		Apotex email, and discussing same	
27/05/24	Jamie Ernst	Call with KSV and Bennett Jones to discuss [REDACTED]; Call with J. Wong and internal follow-up discussion; Reviewing registered instruments and providing summary to S. Zweig and P. Gill; Updating Notice of Motion and draft Order; Drafting factum and conducting research on same; Internal meeting regarding [REDACTED] with S. Zweig and P. Gill; Drafting service email; Compiling motion record; Reviewing correspondence related to service timing	5.50
28/05/24	Preet Gill	Internal discussion regarding [REDACTED], and potential next steps; Continuing to review and analyze materials in respect of same; Conference call with KSV; Further internal meeting regarding next steps; Reviewing draft Receiver Report specifically in respect of related matters; Internal correspondence	1.70
28/05/24	Sean Zweig	Call with P. Gill and J. Ernst regarding [REDACTED]; Call with KSV regarding same; Correspondence regarding other work streams; Reviewing analysis regarding [REDACTED], and considering same; Reviewing and commenting on revised Report; Reviewing revised Order and Notice of Motion; Reviewing and commenting on draft factum	2.40
28/05/24	Jamie Ernst	Internal call with P. Gill and S. Zweig regarding [REDACTED]; Call with KSV and Bennett Jones regarding [REDACTED]; Meeting with P. Gill regarding same; Reviewing the terms of the [REDACTED] and sending an analysis to S. Zweig and P. Gill; Drafting a response to B. Luder regarding [REDACTED] and discussing same with S. Zweig; Drafting factum; Adding preliminary citations for factum; Email to S. Zweig with first draft of same; Reviewing updated First Report and sending comments on same; Updating Notice of Motion and proposed Order; Compiling motion record; Serving motion record and coordinating the mailing of same; Responding to file related correspondence throughout the day	6.40
29/05/24	Jamie Ernst	Researching the [REDACTED]; Incorporating comments on the factum and circulating to KSV; Discussion with S. Zweig and J. Wong regarding same; Citing factum;	6.20



June 6, 2024  
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Client: 074735.00051  
Invoice No.: 1575798

Date	Name	Description	Hours
		Drafting service email; Various correspondence regarding Service List and making updates; Call with the City of Brantford and internal discussions regarding same	
29/05/24	Sean Zweig	Discussion with J. Ernst regarding [REDACTED] [REDACTED] Discussions with KSV regarding draft factum; Reviewing email from N. Rechtsman regarding [REDACTED] and considering same	0.40
29/05/24	Preet Gill	Reviewing correspondence regarding [REDACTED] [REDACTED] and potential considerations in respect of same	0.20
30/05/24	Jamie Ernst	Discussion with S. Zweig regarding submissions for upcoming hearing; Call with counsel from Waterous Holden; Discussion with S. Zweig regarding same and drafting an email update to KSV; Drafting outline of [REDACTED]; Discussions with multiple Service List parties and updating Service List; Commissioning and drafting Affidavit of Service	3.30
30/05/24	Sean Zweig	Correspondence regarding [REDACTED]; Discussion with J. Ernst regarding upcoming hearing; Correspondence regarding [REDACTED], and reviewing related documents	0.60
31/05/24	Preet Gill	Correspondence regarding next steps on [REDACTED] [REDACTED]; Meeting with J. Ernst to discuss ongoing research in respect of same; Reviewing case law regarding same	0.50
Total Hours			84.60
Total Professional Services			\$ 58,163.50

Name	Hours	Rate
Preet Gill	5.10	\$ 1,020.00
John van Gent	4.70	\$ 1,120.00
Sean Zweig	13.10	\$ 1,100.00
Mike O'Grady	3.30	\$ 820.00
Jamie Ernst	57.10	\$ 525.00
Olivia D'Innocenzo	1.00	\$ 505.00
Jing Zhang	0.30	\$ 330.00

Disbursements	Amount
Land Title - Search	\$ 265.30
Postage / Registered Mail	\$ 28.88
Online Government Service	\$ 153.09





June 6, 2024  
Page 8

Client: 074735.00051  
Invoice No.: 1575798

**Disbursements** **Amount**

Total Disbursements \$ 447.27

**Disbursements Incurred As Your Agent (Non Taxable)** **Amount**

Courthouse \$ 339.00

Total Disbursements Incurred As Your Agent \$ 339.00

GST/HST \$ 7,619.40

Total Due \$ 66,569.17



# Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: June 6, 2024  
Invoice: 1575798

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### Remittance Statement

Professional Services	\$	58,163.50
Disbursements	\$	447.27
Disbursements Incurred As Your Agent (Non Taxable)	\$	339.00
Total Due before Tax	\$	58,949.77
GST/HST	\$	7,619.40
<b>Total Due in CAD</b>	<b>\$</b>	<b>66,569.17</b>



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: July 17, 2024  
Invoice: 1583032

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**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	35,496.00
Disbursements	\$	85.50
Total Due before Tax	\$	<u>35,581.50</u>
GST/HST	\$	4,625.60
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>40,207.10</u></b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



Bennett Jones

July 17, 2024  
Page 2Client: 074735.00051  
Invoice No.: 1583032

Date	Name	Description	Hours
02/06/24	Jamie Ernst	Conducting additional research and drafting memorandum; Citing memorandum; Preparing submissions for sale process approval order hearing	5.80
03/06/24	Jamie Ernst	Preparing submissions for hearing; Attending hearing; Finalizing memorandum concerning the [REDACTED] Discussion with P. Gill and S. Zweig; Updating Service List; Filing Orders and Endorsement	4.90
03/06/24	Preet Gill	Commencing review of research memorandum in respect of [REDACTED], including [REDACTED]; Internal correspondence regarding same	0.40
03/06/24	Sean Zweig	Attending hearing; Follow-up discussions; Reviewing Endorsement and Order granted; Reviewing and considering memorandum from J. Ernst regarding [REDACTED]	1.20
04/06/24	Preet Gill	Meeting with J. Ernst and S. Zweig regarding [REDACTED], and various legal issues in respect of same including [REDACTED] Reviewing and analyzing research memorandum and case law in respect of same	1.30
04/06/24	Sean Zweig	Meeting with P. Gill and J. Ernst [REDACTED]; Call with J. Wong regarding same; Emails regarding [REDACTED]	0.60
05/06/24	Jamie Ernst	Reviewing [REDACTED] Multiple discussions with J. Zhang and reviewing title register and the Planning Act; Reviewing whether [REDACTED]; Drafting email update	2.00
05/06/24	Jing Zhang	Reviewing current status of the parcel; Pulling updated PINs; Sketching on the [REDACTED] Producing VuMap; Phone call with J. Ernst regarding the request; Checking [REDACTED]; Checking the history of the property; Discussion with J. Petrovic regarding [REDACTED]; Email to J. Ernst	3.60
05/06/24	Jelena Petrovic	Reviewing PINs and instruments and discussing [REDACTED] with J. Zhang	0.40
06/06/24	Alexandra Terpoy-Heinemann	Assisting with [REDACTED] matter	0.40



Bennett Jones

July 17, 2024  
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Invoice No.: 1583032

Date	Name	Description	Hours
06/06/24	Jing Zhang	Email to A. Terpyo regarding [REDACTED]	0.20
06/06/24	Mike O'Grady	Discussion with J. Ernst regarding [REDACTED]	0.30
06/06/24	Jane Helmstadter	Call with J. Ernst concerning [REDACTED]	0.30
06/06/24	Jamie Ernst	Drafting email regarding [REDACTED]; Reviewing standard mortgage terms; Email response to S. Zweig and P. Gill; Conducting additional research on the [REDACTED]; [REDACTED]; Internal discussions with M. O'Grady, P. Gill and J. Helmstadter; Email to J. Wong regarding West Brant correspondence	4.70
06/06/24	Preet Gill	Internal discussions regarding [REDACTED] and potential risks in respect of same; Reviewing materials regarding same	0.40
06/06/24	Sean Zweig	Various correspondence regarding [REDACTED] issue, strategy to deal [REDACTED] and other issues	0.50
07/06/24	Preet Gill	Internal phone call to discuss issues in respect of [REDACTED]; Reviewing materials in respect of same; Further correspondence	0.40
07/06/24	Jamie Ernst	Preparing for and attending internal call; Conducting additional research [REDACTED] [REDACTED]; Corresponding with KSV and D. Clement regarding [REDACTED]	2.00
07/06/24	Sean Zweig	Call with P. Gill and J. Ernst regarding [REDACTED] [REDACTED]; Correspondence regarding [REDACTED]	0.40
10/06/24	Sean Zweig	Reviewing email from J. Vitulli; Emails regarding same; Discussion with N. Goldstein regarding same	0.30
11/06/24	Jamie Ernst	Reviewing correspondence regarding APS; Reviewing application materials	0.30
12/06/24	Jamie Ernst	Updating memorandum; Corresponding with KSV; Reviewing Colliers' NDA and providing comments	2.00
12/06/24	Sean Zweig	Correspondence regarding SISP NDA, and reviewing same	0.20





Bennett Jones

July 17, 2024  
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Invoice No.: 1583032

Date	Name	Description	Hours
13/06/24	Jamie Ernst	Preparing for call with Celebration Church; Call with S. Zweig; Call with KSV; Call with KSV, Bennett Jones and Celebration Church; Reviewing APA; Call with Vitulli Law Group, KSV and Bennett Jones; Reviewing correspondence regarding same	1.30
13/06/24	Sean Zweig	Call with KSV regarding [REDACTED]; Call with church; Call with pre-filing purchaser; Reviewing related purchase agreement	1.40
14/06/24	Jamie Ernst	Sending updated Service List to J. Wong and B. Luder	0.40
19/06/24	Mike O'Grady	Various email correspondence with J. Ernst regarding [REDACTED]	0.20
19/06/24	Andrew Jeanrie	Reviewing background regarding [REDACTED]	0.20
19/06/24	Jamie Ernst	Reviewing email from J. Wong; Drafting an email setting out [REDACTED]; Discussions with real estate group regarding same; Update to S. Zweig	0.80
20/06/24	Andrew Jeanrie	Meeting with J. Ernst regarding [REDACTED] Reviewing previous [REDACTED]	0.30
20/06/24	Jamie Ernst	Preparing for and attending meeting with A. Jeanrie; Discussion with S. Zweig regarding [REDACTED] and next steps; Drafting email to S. Zweig with further considerations; Email to J. Wong; Reviewing email from J. Wong and agreement with EXP	1.90
20/06/24	Sean Zweig	Discussion and correspondence with J. Ernst regarding various issues; Emails regarding lease extensions; Considering [REDACTED]	0.40
21/06/24	Andrew Jeanrie	Correspondence to and from J. Ernst regarding [REDACTED]	0.10
21/06/24	Jamie Ernst	Drafting [REDACTED] [REDACTED] for EXP agreement; Drafting email to S. Zweig regarding same; Call with J. Wong regarding [REDACTED]; Follow-up discussion with A. Jeanrie; Considering [REDACTED]; Email update to S. Zweig and J. Wong; Drafting lease amending agreements	3.90
21/06/24	Sean Zweig	Correspondence with J. Ernst regarding [REDACTED]; Corresponding regarding [REDACTED]	0.30



July 17, 2024  
Page 5

Client: 074735.00051  
Invoice No.: 1583032

Date	Name	Description	Hours
24/06/24	Jamie Ernst	Reviewing lease agreements; Drafting lease extensions; Corresponding with J. Wong regarding lease agreements; Discussion with S. Zweig regarding various open issues and next steps	1.90
26/06/24	Jamie Ernst	Correspondence with B. Luder; Reviewing lease and updating lease agreements	0.50
27/06/24	Jacob Schroeter	Meeting with J. Ernst regarding lease renewal; Reviewing lease agreement and related agreements; Drafting lease renewal agreement	3.40
27/06/24	Jamie Ernst	Drafting letter to [REDACTED]; Reviewing additional lease agreements; Updating lease agreements and circulating same to J. Wong; Reviewing comments from J. Wong and updating same; Reviewing correspondence with Apotex; Discussion with J. Schroeter regarding renewal agreement; Drafting instruction email	2.90
27/06/24	Sean Zweig	Reviewing draft lease amending agreements; Reviewing J. Wong's comments on same, and updated drafts of same	0.20
28/06/24	Jacob Schroeter	Finalizing draft lease renewal agreement and circulating same	2.50
28/06/24	Aiden Nelms	Reviewing and responding to file related emails; Reviewing and commenting on draft letter; Reviewing and considering receivership materials; Phone call with J. Wong	1.00
28/06/24	Jamie Ernst	Reviewing correspondence regarding [REDACTED]; Updating letter to Mand Rai LLP; Incorporating comments from A. Nelms; Reviewing lease renewal agreement and correspondence with J. Schroeter regarding same; Email to J. Wong	2.50
28/06/24	Sean Zweig	Reviewing draft stay letter and draft lease renewal	0.20

Total Hours	58.90
Total Professional Services	\$ 35,496.00

Name	Hours	Rate
Preet Gill	2.50	\$ 1,020.00
Jane Helmstadter	0.30	\$ 1,325.00
Sean Zweig	5.70	\$ 1,100.00
Andrew Jeanrie	0.60	\$ 980.00
Mike O'Grady	0.50	\$ 820.00
Aiden Nelms	1.00	\$ 820.00
Jacob Schroeter	5.90	\$ 525.00



July 17, 2024  
Page 6

Client: 074735.00051  
Invoice No.: 1583032

<b>Name</b>	<b>Hours</b>	<b>Rate</b>
Jamie Ernst	37.80 \$	525.00
Alexandra Terpoy-Heinemann	0.40 \$	330.00
Jelena Petrovic	0.40 \$	330.00
Jing Zhang	3.80 \$	330.00

<b>Disbursements</b>	<b>Amount</b>
Land Title - Search	\$ 85.50
<b>Total Disbursements</b>	\$ 85.50
GST/HST	\$ 4,625.60
<b>Total Due</b>	\$ <u>40,207.10</u>





Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: July 17, 2024  
Invoice: 1583032

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**Remittance Statement**

Professional Services	\$	35,496.00
Disbursements	\$	85.50
Total Due before Tax	\$	35,581.50
GST/HST	\$	4,625.60
<b>Total Due in CAD</b>	<b>\$</b>	<b>40,207.10</b>



**Bennett Jones**

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: August 14, 2024  
Invoice: 1587211

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**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	6,789.00
Total Due before Tax	\$	6,789.00
GST/HST	\$	882.57
<b>Total Due in CAD</b>	<b>\$</b>	<b>7,671.57</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



Bennett Jones

August 14, 2024  
Page 2Client: 074735.00051  
Invoice No.: 1587211

Date	Name	Description	Hours
02/07/24	Jamie Ernst	Email to J. Wong; Email to Mand Rail LLP with letter	0.40
09/07/24	Jamie Ernst	Reviewing correspondence regarding potential offer from debtor; Sending update to KSV	0.40
09/07/24	Sean Zweig	Emails with counsel for debtor and KSV	0.20
12/07/24	Jamie Ernst	Email to S. Zweig; Researching [REDACTED]; Email to A. Jeanrie regarding [REDACTED]; Email to J. Wong regarding [REDACTED]	1.70
12/07/24	Sean Zweig	Reviewing and considering question from KSV regarding [REDACTED]; Discussing same with J. Ernst	0.30
14/07/24	Sean Zweig	Reviewing correspondence regarding [REDACTED]	0.10
15/07/24	Jamie Ernst	Discussion with A. Jeanrie regarding [REDACTED]; Reviewing [REDACTED] leases; Follow-up email to A. Jeanrie; Call with counsel from Scarfone Hawkins LLP; Emails with J. Wong regarding sale process	1.80
15/07/24	Andrew Jeanrie	Correspondence to and from J. Ernst regarding [REDACTED]; Reviewing [REDACTED]; Reviewing [REDACTED] Discussion with J. Ernst	0.60
15/07/24	Sean Zweig	Call with counsel to debtor and J. Ernst; Follow-up correspondence	0.50
16/07/24	Jamie Ernst	Reviewing correspondence from J. Wong; Drafting email to D. Rosati containing bid process updates; Discussion with S. Zweig regarding security opinions	0.80
16/07/24	Sean Zweig	Correspondence with J. Ernst and counsel to debtor	0.20
22/07/24	Jamie Ernst	Reviewing email correspondence from J. Wong; Drafting update regarding the [REDACTED] to A. Jeanrie	0.20
22/07/24	Sean Zweig	Reviewing email from J. Wong regarding [REDACTED] status	0.10
24/07/24	John van Gent	Numerous emails to and from working group concerning due diligence requests	0.10



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Page 3

Client: 074735.00051  
Invoice No.: 1587211

Date	Name	Description	Hours
24/07/24	Jamie Ernst	Discussion with S. Zweig regarding document requests from [REDACTED]; Reviewing correspondence regarding title searches; Compiling and sending a folder to J. Wong with PINs registered instruments	0.40
24/07/24	Sean Zweig	Various correspondence with potential purchaser	0.20
25/07/24	Jing Zhang	Pulling PIN maps; Emailing same to J. Ernst	0.30
25/07/24	Jamie Ernst	Coordinating with J. Zhang for title searches and survey maps; Discussion with J. Wong regarding certain information requests; Reviewing correspondence regarding the sales process	0.50
25/07/24	Sean Zweig	Further correspondence with potential purchaser, and discussing same with J. Wong and J. Ernst	0.40
29/07/24	Jamie Ernst	Emails to S. Zweig and to J. Wong regarding sale process; Reviewing bid results and correspondence related thereto	0.40
29/07/24	Sean Zweig	Correspondence regarding bids received and next steps	0.20
31/07/24	Jamie Ernst	Reviewing sale process updates	0.20
Total Hours			10.00
Total Professional Services			\$ 6,789.00

Name	Hours	Rate
John van Gent	0.10	\$ 1,120.00
Sean Zweig	2.20	\$ 1,100.00
Andrew Jeanrie	0.60	\$ 980.00
Jamie Ernst	6.80	\$ 525.00
Jing Zhang	0.30	\$ 330.00
GST/HST		\$ 882.57
Total Due		\$ 7,671.57



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: August 14, 2024  
Invoice: 1587211

---

**Remittance Statement**

Professional Services	\$	6,789.00
Total Due before Tax	\$	6,789.00
GST/HST	\$	882.57
<b>Total Due in CAD</b>	<b>\$</b>	<b>7,671.57</b>



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: September 9, 2024  
Invoice: 1590606

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**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	8,795.50
Disbursements	\$	119.45
Total Due before Tax	\$	<u>8,914.95</u>
GST/HST	\$	1,158.94
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>10,073.89</u></b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



Bennett Jones

September 9, 2024  
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Client: 074735.00051  
Invoice No.: 1590606

Date	Name	Description	Hours
07/08/24	Sean Zweig	Reviewing sale process update and considering same	0.20
07/08/24	Jamie Ernst	Reviewing update from KSV regarding sale process	0.10
08/08/24	Jamie Ernst	Email to J. Wong; Corresponding with J. Zhang regarding updated PIN searches; Reviewing updated PIN results and discussing same with J. Wong; Reviewing correspondence between S. Zweig and J. Wong	0.40
08/08/24	Jing Zhang	Pulling updated parcel registers; Emailing same to J. Ernst	0.10
08/08/24	Sean Zweig	Emails with J. Wong regarding sale process timing and related matters	0.20
09/08/24	Sean Zweig	Reviewing further update from J. Wong regarding sale process	0.10
13/08/24	Sean Zweig	Reviewing and commenting on email to bidders	0.10
14/08/24	John van Gent	Email from S. Zweig forwarding comments on template agreement of purchase and sale; Reviewing same; Email to S. Zweig providing comments on same; Emails to and from S. Zweig concerning additional questions and comments on same	0.60
14/08/24	Jamie Ernst	Reviewing purchase agreement; Reviewing correspondence in respect of same; Email to J. Wong	0.60
14/08/24	Sean Zweig	Reviewing bidder APS, and discussing same with J. van Gent and J. Wong	0.50
15/08/24	Jamie Ernst	Reviewing correspondence and comments regarding draft APS	0.20
15/08/24	Sean Zweig	Further emails with J. Wong regarding APS; Reviewing email to bidders	0.30
16/08/24	John van Gent	Numerous emails to and from S. Zweig concerning revised agreements of purchase and sale; Reviewing same	0.40
16/08/24	Jamie Ernst	Reviewing correspondence regarding sale process from KSV and prospective bidders	0.20
16/08/24	Sean Zweig	Reviewing mark-up of APS, and discussing same; Emails with D. Rosati; Call with N. Goldstein	0.80



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Page 3

Client: 074735.00051  
Invoice No.: 1590606

Date	Name	Description	Hours
19/08/24	Jamie Ernst	Reviewing update from J. Wong on sale process	0.10
19/08/24	Sean Zweig	Reviewing sale process updates	0.10
20/08/24	Jamie Ernst	Reviewing file updates; Email to S. Zweig	0.10
20/08/24	Sean Zweig	Reviewing further sale process updates	0.20
21/08/24	Jamie Ernst	Preparing for and attending meeting with J. Wong and S. Zweig; Reviewing sale process updates from J. Wong	0.50
21/08/24	Sean Zweig	Call with J. Wong and J. Ernst; Reviewing further sale process updates	0.50
22/08/24	Sean Zweig	Reviewing email from J. Wong	0.10
23/08/24	Sean Zweig	Reviewing various sale process updates, including various documents provided in support	0.40
28/08/24	Jamie Ernst	Reviewing amendments to APS; Revising same; Emails with J. Wong	1.40
28/08/24	Sean Zweig	Reviewing correspondence with M. Accardi; Reviewing mark-up of APS, discussing same with J. Ernst and working on same	0.70
29/08/24	Jamie Ernst	Reviewing correspondence between S. Zweig and J. Wong; Updating APS; Incorporating comments from S. Zweig; Email to J. Wong with revised agreement and blacklines	0.90
29/08/24	Sean Zweig	Various emails with J. Wong regarding APS and related issues; Reviewing correspondence with M. Accardi; Reviewing and commenting on revised drafts of APS, and discussing same with each of J. Ernst and J. Wong	0.60

Total Hours	10.40
Total Professional Services	\$ 8,795.50

Name	Hours	Rate
John van Gent	1.00	\$ 1,120.00
Sean Zweig	4.80	\$ 1,100.00
Jamie Ernst	4.50	\$ 525.00
Jing Zhang	0.10	\$ 330.00

Disbursements	Amount
Land Title - Search	\$ 119.45





Bennett Jones

September 9, 2024  
Page 4

Client: 074735.00051  
Invoice No.: 1590606

<b>Disbursements</b>		<b>Amount</b>
Total Disbursements	\$	119.45
GST/HST	\$	1,158.94
Total Due	\$	<u>10,073.89</u>



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: September 9, 2024  
Invoice: 1590606

---

**Remittance Statement**

Professional Services	\$	8,795.50
Disbursements	\$	119.45
Total Due before Tax	\$	<u>8,914.95</u>
GST/HST	\$	1,158.94
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>10,073.89</u></b>



Bennett Jones

Bennett Jones LLP  
Suite 3400  
1 First Canadian Place  
P.O. Box 130  
Toronto, Ontario M5X 1A4

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: October 7, 2024  
Invoice: 1595117

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	6,315.50
Disbursements	\$	3.00
Total Due before Tax	\$	<u>6,318.50</u>
GST/HST	\$	821.41
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>7,139.91</u></b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



Bennett Jones

October 7, 2024  
Page 2Client: 074735.00051  
Invoice No.: 1595117

Date	Name	Description	Hours
01/09/24	Sean Zweig	Emails with J. Wong regarding update	0.10
06/09/24	Sean Zweig	Emails with J. Wong	0.10
09/09/24	Jamie Ernst	Reviewing sale process update from J. Wong	0.10
09/09/24	Sean Zweig	Reviewing update regarding B. Ames	0.10
11/09/24	Sean Zweig	Various correspondence regarding sale process	0.20
12/09/24	Sean Zweig	Emails regarding status of Accardi offer	0.10
18/09/24	Sean Zweig	Reviewing email regarding [REDACTED] renewal	0.10
19/09/24	Vanessa Colton	Drafting [REDACTED] in lease renewal	1.40
19/09/24	Jamie Ernst	Corresponding with V. Colton regarding lease amendment; Drafting email to J. Wong regarding lease renewal; Reviewing and updating lease amendment; Further discussions with V. Colton; Email to S. Zweig regarding lease amendment; Email to J. Wong regarding same	1.10
19/09/24	Jane Helmstadter	Reviewing and commenting on [REDACTED] and email correspondence with V. Colton regarding same	0.70
19/09/24	Sean Zweig	Reviewing and commenting on [REDACTED] renewal agreement, and discussing same with J. Ernst	0.30
20/09/24	Jamie Ernst	Reviewing comments from J. Wong on lease amendment; Drafting email regarding same to S. Zweig; Corresponding with J. Wong; Circulating revised drafts to J. Wong and B. Luder	1.00
20/09/24	Sean Zweig	Correspondence regarding [REDACTED] renewal agreement, and reviewing updated draft	0.30
23/09/24	Jing Zhang	Email from J. Ernst regarding [REDACTED]; Sketching the [REDACTED]; Checking each [REDACTED]; Emailing the searches to J. Ernst	1.40
23/09/24	Jamie Ernst	Reviewing correspondence from J. Wong in connection with [REDACTED]; Reviewing registered documents and plan surveys; Email to S. Zweig with analysis regarding same; Drafting email to J. Zhang regarding [REDACTED]	1.10



October 7, 2024  
Page 3

Client: 074735.00051  
Invoice No.: 1595117

Date	Name	Description	Hours
23/09/24	Sean Zweig	Emails and discussion regarding [REDACTED]	0.10
24/09/24	Jing Zhang	Checking each [REDACTED] [REDACTED]; Emailing same to J. Ernst	0.70
24/09/24	Jamie Ernst	Corresponding with J. Zhang; Reviewing survey and title documents; Drafting email to S. Zweig regarding same; Email to J. Wong	1.10
27/09/24	Sean Zweig	Reviewing email from M. Accardi	0.10
Total Hours			10.10
Total Professional Services			\$ 6,315.50

Name	Hours	Rate
Jane Helmstadter	0.70	\$ 1,325.00
Sean Zweig	1.50	\$ 1,100.00
Vanessa Colton	1.40	\$ 525.00
Jamie Ernst	4.40	\$ 525.00
Jing Zhang	2.10	\$ 330.00

Disbursements	Amount
Land Title - Search	\$ 3.00
Total Disbursements	\$ 3.00
GST/HST	\$ 821.41
Total Due	\$ 7,139.91



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: October 7, 2024  
Invoice: 1595117

---

**Remittance Statement**

Professional Services	\$	6,315.50
Disbursements	\$	3.00
Total Due before Tax	\$	<u>6,318.50</u>
GST/HST	\$	821.41
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>7,139.91</u></b>



Bennett Jones

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220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: November 15, 2024  
Invoice: 1602196

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	2,339.50
Total Due before Tax	\$	<u>2,339.50</u>
GST/HST	\$	304.14
Less Amount Applied From Trust	\$	<u>(2,643.64)</u>
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>0.00</u></b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757 QST number: 1230818653



November 15, 2024  
Page 2

Client: 074735.00051  
Invoice No.: 1602196

Date	Name	Description	Hours
03/10/24	Jamie Ernst	Reviewing correspondence regarding status of sales process	0.10
03/10/24	Sean Zweig	Reviewing correspondence with M. Accardi and J. Wong	0.10
09/10/24	Sean Zweig	Reviewing email update from J. Wong	0.10
15/10/24	Sean Zweig	Reviewing email from M. Accardi	0.10
22/10/24	Jamie Ernst	Reviewing and responding to file related correspondence; Discussion with S. Judson regarding the preparation of the lease extension	0.20
22/10/24	Sean Zweig	Correspondence with J. Wong regarding current status of sale process and lease extension	0.20
23/10/24	Jamie Ernst	Corresponding with S. Judson and S. Zweig regarding lease extension; Reviewing and providing comments on lease extension; Email to J. Wong	0.90
23/10/24	Samuel Judson	Drafting lease amendment for [REDACTED]	1.00
28/10/24	Samuel Judson	Drafting lease amendment for [REDACTED]	0.60
28/10/24	Jamie Ernst	Email to J. Wong; Discussion with S. Judson regarding lease extension	0.20
29/10/24	Jamie Ernst	Reviewing lease extension; Email to S. Zweig; Email to J. Wong	0.50

Total Hours 4.00  
Total Professional Services \$ 2,339.50

Name	Hours	Rate
Sean Zweig	0.50	\$ 1,100.00
Jamie Ernst	1.90	\$ 525.00
Samuel Judson	1.60	\$ 495.00
	GST/HST	\$ 304.14
	Less Amount Applied From Trust	\$ (2,643.64)
	Total Due	\$ <u>0.00</u>





Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: November 15, 2024  
Invoice: 1602196

---

**Remittance Statement**

Professional Services	\$	2,339.50
Total Due before Tax	\$	2,339.50
GST/HST	\$	304.14
Less Amount Applied From Trust	\$	(2,643.64)
<b>Total Due in CAD</b>	<b>\$</b>	<b>0.00</b>



Bennett Jones

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220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: December 10, 2024  
Invoice: 1606562

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	3,466.50
Total Due before Tax	\$	<u>3,466.50</u>
GST/HST	\$	450.65
<b>Total Due in CAD</b>	<b>\$</b>	<b><u><u>3,917.15</u></u></b>

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December 10, 2024  
Page 2

Client: 074735.00051  
Invoice No.: 1606562

Date	Name	Description	Hours
04/11/24	Sean Zweig	Reviewing and commenting on updated draft of APS	0.30
05/11/24	Jamie Ernst	Reviewing and revising APS; Email to J. Wong; Corresponding with N. Goldstein; Further revising APS	1.40
05/11/24	Sean Zweig	Reviewing further comments on APS; Emails regarding [REDACTED] and resolution of same	0.50
06/11/24	Jamie Ernst	Discussion with S. Judson regarding lease extension agreement	0.10
07/11/24	Samuel Judson	Drafting a lease amendment for 111 Sherwood Drive, [REDACTED]	0.70
07/11/24	Jamie Ernst	Reviewing file related correspondence; Discussion with S. Zweig; Discussion with S. Kirkman; Reviewing lease amendment and discussion with S. Judson; Email to J. Wong	0.70
07/11/24	Sean Zweig	Reviewing update on status of sale transaction; Discussion with J. Ernst regarding next steps	0.30
11/11/24	Sean Zweig	Reviewing executed APS, and considering next steps	0.30
20/11/24	Jamie Ernst	Corresponding with the Commercial List to schedule court time; Email to S. Zweig; Completing the request form; Corresponding with KSV and S. Zweig with respect to same	0.50
21/11/24	Sean Zweig	Emails with J. Wong regarding potential [REDACTED]	0.10
21/11/24	Jamie Ernst	Reviewing and responding to file related correspondence	0.10

Total Hours	5.00
Total Professional Services	\$ 3,466.50

Name	Hours	Rate
Sean Zweig	1.50	\$ 1,100.00
Jamie Ernst	2.80	\$ 525.00
Samuel Judson	0.70	\$ 495.00
GST/HST		\$ 450.65
Total Due		\$ 3,917.15



Bennett Jones

December 10, 2024  
Page 3

Client: 074735.00051  
Invoice No.: 1606562



Bennett Jones

KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: December 10, 2024  
Invoice: 1606562

---

**Remittance Statement**

Professional Services	\$	3,466.50
Total Due before Tax	\$	<u>3,466.50</u>
GST/HST	\$	450.65
<b>Total Due in CAD</b>	<b>\$</b>	<b><u><u>3,917.15</u></u></b>



Bennett Jones

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KSV Restructuring Inc.  
220 Bay Street, 13th Floor  
P.O. Box 20  
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
Managing Director**

Re: 111 Sherwood Investments Inc.  
Our File Number: 074735.00051

Date: December 31, 2024  
Invoice: 1615812

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	4,421.00
Total Due before Tax	\$	4,421.00
GST/HST	\$	574.73
<b>Total Due in CAD</b>	<b>\$</b>	<b>4,995.73</b>
Less Amount to be paid from Trust	\$	(1,110.78)
<b>Balance Due</b>	<b>\$</b>	<b>3,884.95</b>

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Bennett Jones

December 31, 2024  
Page 2Client: 074735.00051  
Invoice No.: 1615812

Date	Name	Description	Hours
04/12/24	Sean Zweig	Emails with J. Wong regarding subordinate mortgagee	0.10
09/12/24	Jamie Ernst	Corresponding with B. Luder; Discussion with S. Judson; Following up with B. Luder regarding extension date; Reviewing file-related correspondence	0.40
10/12/24	Samuel Judson	Drafting a lease summary for [REDACTED]	0.80
10/12/24	Sean Zweig	Emails with counsel to Olympia Trust; Emails with J. Wong	0.20
11/12/24	Jamie Ernst	Revising lease agreement; Discussion with S. Judson; Email to S. Zweig; Email to S. Judson; Reviewing and responding to file-related correspondence	0.50
11/12/24	Sean Zweig	Reviewing draft lease extension; Emails regarding deposit	0.20
17/12/24	Jamie Ernst	Reviewing lease amendment; Discussion with S. Judson	0.70
17/12/24	Sean Zweig	Reviewing draft [REDACTED] consent; Reviewing and commenting on off-title search authorization form	0.20
18/12/24	Samuel Judson	Reviewing draft consent to assignment and providing comments	1.00
18/12/24	Jamie Ernst	Reviewing draft consent to lease assignment; Corresponding with S. Judson; Revising consent; Drafting email to S. Zweig	1.50
18/12/24	Sean Zweig	Reviewing and commenting on mark-up of [REDACTED] consent	0.20
19/12/24	Jamie Ernst	Incorporating comments on consent; Email to J. Wong	0.40
19/12/24	Sean Zweig	Reviewing and commenting on mark-up of [REDACTED] consent	0.20
27/12/24	Jamie Ernst	Drafting email to D. Rosati; Reviewing and responding to file-related correspondence	0.50
27/12/24	Sean Zweig	Emails with counsel to Olympia Trust; Correspondence with J. Wong and J. Ernst	0.20
Total Hours			7.10



December 31, 2024  
Page 3

Client: 074735.00051  
Invoice No.: 1615812

Date	Name	Description	Hours
		Total Professional Services	\$ 4,421.00

Name	Hours	Rate
Sean Zweig	1.30	\$ 1,100.00
Jamie Ernst	4.00	\$ 525.00
Samuel Judson	1.80	\$ 495.00
	GST/HST	\$ 574.73
	Total Due	\$ <u>4,995.73</u>





Bennett Jones

KSV Restructuring Inc.  
 220 Bay Street, 13th Floor  
 P.O. Box 20  
 TORONTO, ON M5J 2W4

**Attention: Noah Goldstein  
 Managing Director**

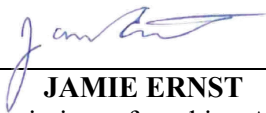
Re: 111 Sherwood Investments Inc.  
 Our File Number: 074735.00051

Date: December 31, 2024  
 Invoice: 1615812

**Remittance Statement**

Professional Services	\$ 4,421.00
Total Due before Tax	<u>\$ 4,421.00</u>
GST/HST	\$ 574.73
<b>Total Due in CAD</b>	<b><u>\$ 4,995.73</u></b>
Less Amount to be paid from Trust	\$ (1,110.78)
<b>Balance Due</b>	<b><u>\$ 3,884.95</u></b>

THIS IS **EXHIBIT "B"** REFERRED TO IN  
THE AFFIDAVIT OF SEAN ZWEIG,  
SWORN BEFORE ME THIS 21<sup>th</sup> DAY OF JANUARY, 2025.

A handwritten signature in blue ink, appearing to read "Jamie Ernst", is positioned above a horizontal line.

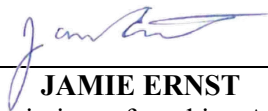
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**JAMIE ERNST**

A Commissioner for taking Affidavits  
(or as may be)

<b>Invoice #</b>	<b>Period Ended</b>	<b>Date of Account</b>	<b>Fees</b>	<b>Disbursements &amp; Other Charges</b>	<b>GST/HST</b>	<b>Total</b>
Invoice # 1	April 30, 2024	May 13, 2024	\$8,567.00	\$160.70	\$1,134.60	\$9,862.30
Invoice # 2	May 31, 2024	June 6, 2024	\$58,163.50	\$786.27	\$7,619.40	\$66,569.17
Invoice # 3	June 30, 2024	July 17, 2024	\$35,496.00	\$85.50	\$4,625.60	\$40,207.10
Invoice # 4	July 31, 2024	August 14, 2024	\$6,789.00	-	\$882.57	\$7,671.57
Invoice # 5	August 31, 2024	September 9, 2024	\$8,795.50	\$119.45	\$1,158.94	\$10,073.89
Invoice # 6	September 30, 2024	October 7, 2024	\$6,315.50	\$3.00	\$821.41	\$7,139.91
Invoice # 7	October 31, 2024	November 15, 2024	\$2,339.50	-	\$304.14	\$2,643.64
Invoice # 8	November 30, 2024	December 10, 2024	\$3,466.50	-	\$450.65	\$3,917.15
Invoice # 9	December 31, 2024	December 31, 2024	\$4,421.00	-	\$574.73	\$4,995.73
<b>Total</b>			<b>\$134,353.50</b>	<b>\$1,154.92</b>	<b>\$17,572.04</b>	<b>\$153,080.46</b>

THIS IS **EXHIBIT "C"** REFERRED TO IN  
THE AFFIDAVIT OF SEAN ZWEIG,  
SWORN BEFORE ME THIS 21<sup>th</sup> DAY OF JANUARY, 2025.

A handwritten signature in blue ink, appearing to read "Jamie Ernst", is positioned above a horizontal line.

---

**JAMIE ERNST**

A Commissioner for taking Affidavits  
(or as may be)

<b>Timekeeper</b>	<b>Year of Call</b>	<b>Hourly Rate</b>	<b>Total Hours</b>	<b>Fees</b>
Jane Helmstadter	1987	\$1,325	1.0	\$1,325.00
John van Gent	2002	\$1,120	5.9	\$6,608.00
Sean Zweig	2009	\$1,100	34.1	\$37,510.00
Preet Gill	2008	\$1,020	8.1	\$8,262.00
Andrew Jeanrie	2002	\$980	1.2	\$1,176.00
Mike O'Grady	2018	\$820	3.8	\$3,116.00
Aiden Nelms	2018	\$820	1.0	\$820.00
Meg Tweedlie	2021	\$670	0.3	\$201.00
Jacob Schroeter	2023	\$525	5.9	\$3,097.50
Vanessa Colton	2023	\$525	1.4	\$735.00
Jamie Ernst	2023	\$525	125.9	\$66,097.50
Samuel Judson	2024	\$495	4.1	\$2,029.50
Olivia D'Innocenzo	N/A	\$505	1.0	\$505.00
Jing Zhang	N/A	\$330	7.9	\$2,607.00
Jelena Petrovic	N/A	\$330	0.4	\$132.00
Alexandra Terpoy-Heinemann	N/A	\$330	0.4	\$132.00
<b>Total</b>			<b>202.4</b>	<b>\$134,353.50</b>

**Average hourly rate = 713.75<sup>1</sup>**

---

<sup>1</sup> Exclusive of applicable general and harmonized sales taxes.

Court File No. CV-23-00699908-00CL

**NHE CAPITAL CORP.**

- and -

**111 SHERWOOD INVESTMENTS INC.**

Applicant

Respondent

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

Proceedings commenced at Toronto

**Fee Affidavit  
(Sworn January 21, 2025)**

**BENNETT JONES LLP**  
One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto, ON M5X 1A4

**Sean H. Zweig** (LSO #57307I)  
Tel: (416) 777-6253  
Fax: (416) 863-1716

**Jamie Ernst** (LSO# 88724A)  
Tel: (416) 777-7867  
Fax: (416) 863-1716

Counsel to KSV Restructuring Inc., solely in its capacity  
as Court-appointed Receiver and not in its personal  
capacity

**TAB 3**

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

THE HONOURABLE ) THURSDAY, THE 30TH  
 )  
JUSTICE [●] ) DAY OF JANUARY, 2025

**IN THE MATTER OF 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**

B E T W E E N :

NHE CAPITAL CORP.

Applicant

- and -

111 SHERWOOD INVESTMENTS INC.

Respondent

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (the "**Company**") for an order, *inter alia*, approving the sale transaction (the "**Transaction**") with respect to all of the lands and premises municipally described as 111 Sherwood Drive, Brantford, Ontario, contemplated by an agreement of purchase and sale between the Receiver, as vendor, and 10 John Holdings Inc., as assigned to Sherwood 111 Investments Inc. (collectively, the "**Purchaser**"), as purchaser, dated November 6, 2024 (the "**Sale Agreement**"), a redacted copy of which is attached as Appendix "F" to the Second Report of the Receiver dated January 21, 2025 (the "**Second Report**"), and vesting in the Purchaser, all of the



Company's right, title and interest in and to the property described in the Sale Agreement (the "**Purchased Assets**"), was heard this day via videoconference.

**ON READING** the Second Report and appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Jamie Ernst sworn and filed,

### **SERVICE**

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

### **DEFINED TERMS**

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein have the meaning ascribed to them in the Sale Agreement or the Second Report, as applicable.

### **APPROVAL AND VESTING**

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

4. **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 Company's right, title and interest in and to the Purchased Assets, including without limitation the subject real property identified in **Schedule "B"** hereto (the "**Real Property**"), 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, licences, restrictions, contractual rights, options, judgments, liabilities (direct, indirect, absolute or contingent), obligations, 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 Receivership Order of the Honorable Osborne dated April 19, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system, including those listed on **Schedule "E"** hereto; 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 and declares that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets and are non-enforceable and non-binding as against the Purchaser.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Brant (No. 2) 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 Sherwood 111 Investments Inc. as the owner of 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", #1 – Instruments to be Deleted** hereto.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of the 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.

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

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

- i. the pendency of these proceedings;
- ii. any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Company and any bankruptcy order issued pursuant to any such applications; and
- iii. any assignment in bankruptcy made in respect of the Company,

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 Company and shall not be void or

voidable by creditors of the Company, 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.

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

#### **GENERAL**

10. **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.

11. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order.

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**SCHEDULE "A"**

**FORM OF RECEIVER'S CERTIFICATE**

Court File No. CV-23-00699908-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE COMMERCIAL LIST**

**IN THE MATTER OF 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**

**B E T W E E N :**

NHE CAPITAL CORP.

Applicant

- and -

111 SHERWOOD INVESTMENTS INC.

Respondent

**RECEIVER'S CERTIFICATE**

**RECITALS**

I. Pursuant to an Order of the Honourable Mr. Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated April 19, 2024 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (the "**Company**").

II. Pursuant to an Order of the Court dated January 30, 2025, the Court approved the agreement of purchase and sale between the Receiver, as vendor, and 10 John Holdings Inc., as assigned to Sherwood 111 Investments Inc. (collectively the "**Purchaser**"), as purchaser, dated

November 6, 2024 (as amended, the "**Sale Agreement**"), and provided for the vesting in the Purchaser of all the Company's right, title and interest in and to the property described in the Sale Agreement (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.

III. 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 in accordance with their terms;
3. The transaction has been completed to the satisfaction of the Receiver; and

4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_, 2025 [DATE].

**KSV RESTRUCTURING INC.**, solely in its capacity as court-appointed receiver of the Company, and not in its personal capacity or in any other capacity

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

## SCHEDULE "B"

### LEGAL DESCRIPTION OF THE REAL PROPERTY

#### **PIN: 32278-0148 (LT)**

FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

#### **PIN: 32278-0149 (LT)**

PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568;



TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

## SCHEDULE "C"

### CLAIMS TO BE DELETED

#### 1. Instruments to be Deleted

Reg. No.	Date	Instrument Type	Instrument Holder
BC426524	2022/03/24	MORTGAGE	NHE CAPITAL CORP.
BC426525	2022/03/24	ASSIGNMENT OF RENTS AND LEASES	NHE CAPITAL CORP.
BC442348	2022/10/19	MORTGAGE	OLYMPIA TRUST COMPANY
BC471555	2024/04/18	MORTGAGE	REIF FINANCIAL INVESTMENTS INC., FORTUNAFI ASSET MANAGEMENT LLC, YUVAL BAVLY, BENJAMIN AMES AND ALISON AMES
BC471757	2024/04/22	RECEIVERSHIP ORDER	KSV RESTRUCTURING INC.

#### 2. Other claims to be deleted

<b>Litigation</b>	Mon Bijou Bridge ULC v. 111 Sherwood Investments Inc. Case Number: CV23000001370000 Case Type: Contract Law Case Opened: June 8, 2023 Status: Active Amount: \$350,000.00
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## **SCHEDULE "D"**

### **PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS RELATED TO THE REAL PROPERTY**

#### **PIN: 32278-0148 (LT)**

1. Instrument No. A249453 registered February 6, 1981 being a Transfer Easement in favour of Union Gas Limited;
2. Instrument No. A249454 registered February 6, 1981 being a Transfer Easement in favour of Union Gas Limited;
3. Instrument No. BC314388 registered April 13, 2013 being a Notice of Lease from Brantcord Leasing Ltd. to Solar Power Network 006 Inc. and SPN LP 10;
4. Instrument No. BC357075 registered April 25, 2019 being a Transfer from Brantcord Leasing Ltd. to Brantcord Leasing Ltd.;
5. Instrument No. BC359173 registered May 31, 2019 being a Transfer from Brantcord Leasing Ltd. to 111 Sherwood Investments Inc.;
6. Instrument No. BC359174 registered May 31, 2019 being a Notice in favour of West Brant Centre Inc.;
7. Instrument No. BC361775 registered July 16, 2019 being a Notice of Charge of Lease granted by Solar Power Network 006 Inc. and SPN LP 10 in favour of Deutsche Bank Trust Company Americas;
8. Instrument No. 2R8603 registered June 30, 2021 being a Plan Reference;
9. Instrument No. BC406381 registered June 30, 2021 being an Application for Absolute title;
10. Instrument No. BC450820 registered April 3, 2023 being a Notice of Lease from 111 Sherwood Investments Inc. to Celebration Church Brant; and
11. Instrument No. BC470695 registered March 28, 2024 being a Land Registrar's Order.

#### **PIN: 32278-0149 (LT)**

1. Instrument No. BC107568 registered March 21, 2007 being a Transfer Easement in favour of The Cordage Lofts Inc.;
2. Instrument No. BC314388 registered April 13, 2013 being a Notice of Lease from Brantcord Leasing Ltd. to Solar Power Network 006 Inc. and SPN LP 10;
3. Instrument No. 2R8327 registered January 31, 2019 being a Plan Reference;

4. Instrument No. BC357075 registered April 25, 2019 being a Transfer from Brantcord Leasing Ltd. to Brantcord Leasing Ltd.;
5. Instrument No. BC359173 registered May 31, 2019 being a Transfer from Brantcord Leasing Ltd. to 111 Sherwood Investments Inc.;
6. Instrument No. BC359174 registered May 31, 2019 being a Notice in favour of West Brant Centre Inc.;
7. Instrument No. BC361775 registered July 16, 2019 being a Notice of Charge of Lease granted by Solar Power Network 006 Inc. and SPN LP 10 in favour of Deutsche Bank Trust Company Americas;
8. Instrument No. BC450820 registered April 3, 2023 being a Notice of Lease from 111 Sherwood Investments Inc. to Celebration Church Brant;
9. Instrument No. BC465522 registered December 8, 2023 being an Application to Register a Governmental Order pertaining to an Order to Comply by The Corporation of the City of Brantford;
10. Instrument No. BC470695 registered March 28, 2024 being a Land Registrar's Order; and
11. Instrument No. BC470757 registered April 2, 2024 being an Application General pertaining to a Certificate of Compliance in connection with Instrument No. BC465522.

**SCHEDULE "E"**

<p><b><u>Personal Property Security Act (Ontario)</u></b></p> <p><b>File No.:</b> 787648563 <b>Registration No.:</b> 20221018 0953 5064 5510 <b>Secured Party:</b> Olympia Trust Company</p>	<p>Inventory, Equipment, Account, Other</p> <p>Site specific security agreement over 111 Sherwood Drive, Brantford, Ontario</p>
<p><b><u>Personal Property Security Act (Ontario)</u></b></p> <p><b>File No.:</b> 781381386 <b>Registration No.:</b> 20220324 1053 1590 4111 <b>Secured Party:</b> NHE Capital Corp.</p>	<p>Inventory, Equipment, Account, Other</p> <p>All present and future undertaking and personal property of the Debtor, used solely and exclusively in connection with or located at the real property municipality known as 111 Sherwood Drive, Brantford, Ontario, including without limitation, all rents, income, equipment, material agreements, deposits, permits and receivables, books and records, and intangibles relating thereto and all proceeds therefrom.</p>

**NHE CAPITAL CORP.**

- and -

**111 SHERWOOD INVESTMENTS INC.**

Applicant

Respondent

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

Proceeding commenced at Toronto

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**APPROVAL AND VESTING ORDER**

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**BENNETT JONES LLP**

One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto, Ontario  
M5X 1A4

**Sean H. Zweig** (LSO #57307I)

Tel: (416) 777-6253  
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Tel: (416) 777-7867  
Fax: (416) 863-1716

Counsel to KSV Restructuring Inc., solely in its  
capacity as Court-appointed Receiver and not in its  
personal capacity

**TAB 4**

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

<u>THE HONOURABLE</u>	)	<u>THURSDAY, THE 30TH</u>
	)	
<del>THE HONOURABLE-</del>	)	<del>, THE</del>
	)	
JUSTICE [●]	)	DAY OF <u>JANUARY</u> , <del>20</del> <u>2025</u>

IN THE MATTER OF 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

B E T W E E N :

NHE CAPITAL CORP.

~~PLAINTIFF~~ Applicant

~~Plaintiff~~

- and -

111 SHERWOOD INVESTMENTS INC.

~~DEFENDANT~~ Respondent

~~Defendant~~

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ KSV Restructuring Inc., in its capacity as the Court-appointed receiver ~~(and manager (in such capacity, the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor"~~ all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (the "Company")) for an order, *inter alia*, approving the sale transaction (the "Transaction") with respect to all of the lands and premises municipally described as 111 Sherwood Drive, Brantford, Ontario, contemplated by an



agreement of purchase and sale between the Receiver, as vendor, and 10 John Holdings Inc., as assigned to Sherwood 111 Investments Inc. (collectively, the "Purchaser"), as purchaser, dated November 6, 2024 (the "Sale Agreement")~~between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to the,~~ a redacted copy of which is attached as Appendix "F" to the Second Report of the Receiver dated [DATE] January 21, 2025 (the "Second Report"), and vesting in the Purchaser, all of the Debtor's Company's right, title and interest in and to the assets property described in the Sale Agreement (the "Purchased Assets"), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ via videoconference.

ON READING the Second Report and appendices thereto, and on hearing the submissions of counsel for the Receiver,~~[NAMES OF OTHER PARTIES APPEARING]~~ and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ Jamie Ernst sworn ~~[DATE]~~ and filed<sup>+</sup>,

## SERVICE

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

## DEFINED TERMS

<sup>+</sup>~~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. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein have the meaning ascribed to them in the Sale Agreement or the Second Report, as applicable.

### APPROVAL AND VESTING

3. ~~1.~~ **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the Receiver<sup>3</sup> 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.

4. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that upon the delivery of a ~~Receiver's~~Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of the ~~Debtor's~~Company's right, title and interest in and to the Purchased Assets ~~described in the Sale Agreement [and listed on-, including~~ without limitation the subject real property identified in Schedule "B" hereto]<sup>4</sup> (the "Real Property"), 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~~

<sup>2</sup>~~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.~~

<sup>3</sup>~~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.~~

<sup>4</sup>~~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.~~

deemed trusts (whether contractual, statutory, or otherwise), liens, executions, licences, restrictions, contractual rights, options, judgments, liabilities (direct, indirect, absolute or contingent), obligations, 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**"<sup>5</sup>), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order of the ~~Honourable Justice [NAME]~~ Honorable Osborne dated ~~[DATE]~~ April 19, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system, including those listed on Schedule "E" hereto; 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 and declares that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets and are non-enforceable and non-binding as against the Purchaser.

5. ~~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}~~ Brant (No. 2) of an Application for Vesting Order in the form prescribed by the

<sup>5</sup> 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.

*Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land Registrar is hereby directed to enter ~~the Purchaser~~ Sherwood 111 Investments Inc. 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", #1 – Instruments to be Deleted** hereto.

6. ~~4.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of the Claims, the net proceeds<sup>7</sup> 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<sup>8</sup>, 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.

7. ~~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~~

<sup>6</sup>Elect the language appropriate to the land registry system (Registry vs. Land Titles).

<sup>7</sup>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".

<sup>8</sup>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.

~~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.~~

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

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

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~~Company and shall not be void or voidable by creditors of the ~~Debtor~~Company, 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.

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

## GENERAL

10. ~~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.

11. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order.

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*[Different first page link-to-previous setting changed from on in original to off in modified.]*  
~~Revised: January 21, 2014~~

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

*[Different first page link-to-previous setting changed from on in original to off in modified.]*  
~~DOCSTOR: 1201927A14~~

SCHEDULE "A"

FORM OF RECEIVER'S CERTIFICATE

Court File No. ~~\_\_\_\_\_~~ CV-23-00699908-00CL

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

IN THE MATTER OF 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

B E T W E E N :

NHE CAPITAL CORP.

~~PLAINTIFF~~ Applicant

~~Plaintiff~~

- and -

111 SHERWOOD INVESTMENTS INC.

Respondent

~~DEFENDANT~~

~~Defendant~~

~~RECEIVER'S~~ RECEIVER'S CERTIFICATE

**RECITALS**

I. ~~A.~~ Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Mr. Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ April 19, 2024 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as ~~the~~ receiver (and manager (in such capacity, the "**Receiver**")



of ~~the undertaking, property and assets of [DEBTOR] (the "Debtor")~~ all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (the "Company").

II. ~~B.~~ Pursuant to an Order of the Court dated ~~[DATE]~~ January 30, 2025, the Court approved the agreement of purchase and sale ~~made as of [DATE OF AGREEMENT] (between~~ the Receiver, as vendor, and 10 John Holdings Inc., as assigned to Sherwood 111 Investments Inc. (collectively the "Purchaser"), as purchaser, dated November 6, 2024 (as amended, the "Sale Agreement") ~~between the Receiver [Debtor] and [NAME OF PURCHASER] (the "Purchaser"))~~, and provided for the vesting in the Purchaser of all the ~~Debtor's~~ Company's right, title and interest in and to the property described in the Sale Agreement (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 1.1 of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the ~~Transaction~~ transaction has been completed to the satisfaction of the Receiver.

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

**THE RECEIVER CERTIFIES** the following:

1. ~~1.~~ The Purchaser has paid and the Receiver has received, 2 the ~~Purchase Price~~ purchase price for the Purchased Assets payable on the ~~Closing Date~~ closing date pursuant to the Sale Agreement;

2. ~~2.~~ The conditions to ~~Closing~~closing as set out in ~~section 2.1~~ of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; ~~and~~ in accordance with their terms;

3. ~~3.~~ The ~~Transaction~~transaction has been completed to the satisfaction of the Receiver; and

4. ~~4.~~ This Certificate was delivered by the Receiver at \_\_\_\_\_  
[TIME] on \_\_\_\_\_, 2025 [DATE].

~~{NAME OF RECEIVER}~~, KSV RESTRUCTURING INC., solely in its capacity as ~~Receiver of the undertaking, property and assets of {DEBTOR}~~ court-appointed receiver of the Company, and not in its personal capacity or in any other capacity



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

~~Schedule~~ SCHEDULE "B—Purchased Assets"LEGAL DESCRIPTION OF THE REAL PROPERTYPIN: 32278-0148 (LT)

FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

PIN: 32278-0149 (LT)

PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN

EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY  
OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF  
BRANTFORD

SCHEDULE "C"

CLAIMS TO BE DELETED

1. Instruments to be Deleted

<u>Reg. No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Instrument Holder</u>
<u>BC426524</u>	<u>2022/03/24</u>	<u>MORTGAGE</u>	<u>NHE CAPITAL CORP.</u>
<u>BC426525</u>	<u>2022/03/24</u>	<u>ASSIGNMENT OF RENTS AND LEASES</u>	<u>NHE CAPITAL CORP.</u>
<u>BC442348</u>	<u>2022/10/19</u>	<u>MORTGAGE</u>	<u>OLYMPIA TRUST COMPANY</u>
<u>BC471555</u>	<u>2024/04/18</u>	<u>MORTGAGE</u>	<u>REIF FINANCIAL INVESTMENTS INC., FORTUNAFI ASSET MANAGEMENT LLC, YUVAL BAVLY, BENJAMIN AMES AND ALISON AMES</u>
<u>BC471757</u>	<u>2024/04/22</u>	<u>RECEIVERSHIP ORDER</u>	<u>KSV RESTRUCTURING INC.</u>

2. ~~Schedule C — Claims~~ Other claims to be deleted ~~and expunged from title to Real Property~~

<u>Litigation</u>	<u>Mon Bijou Bridge ULC v. 111 Sherwood Investments Inc.</u> <u>Case Number: CV23000001370000</u> <u>Case Type: Contract Law</u> <u>Case Opened: June 8, 2023</u> <u>Status: Active</u> <u>Amount: \$350,000.00</u>
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~~Schedule D—Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property~~

~~(unaffected by the Vesting Order)~~



## SCHEDULE "D"

### PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS

#### RELATED TO THE REAL PROPERTY

##### PIN: 32278-0148 (LT)

1. Instrument No. A249453 registered February 6, 1981 being a Transfer Easement in favour of Union Gas Limited;
2. Instrument No. A249454 registered February 6, 1981 being a Transfer Easement in favour of Union Gas Limited;
3. Instrument No. BC314388 registered April 13, 2013 being a Notice of Lease from Brantcord Leasing Ltd. to Solar Power Network 006 Inc. and SPN LP 10;
4. Instrument No. BC357075 registered April 25, 2019 being a Transfer from Brantcord Leasing Ltd. to Brantcord Leasing Ltd.;
5. Instrument No. BC359173 registered May 31, 2019 being a Transfer from Brantcord Leasing Ltd. to 111 Sherwood Investments Inc.;
6. Instrument No. BC359174 registered May 31, 2019 being a Notice in favour of West Brant Centre Inc.;
7. Instrument No. BC361775 registered July 16, 2019 being a Notice of Charge of Lease granted by Solar Power Network 006 Inc. and SPN LP 10 in favour of Deutsche Bank Trust Company Americas;
8. Instrument No. 2R8603 registered June 30, 2021 being a Plan Reference;
9. Instrument No. BC406381 registered June 30, 2021 being an Application for Absolute title;
10. Instrument No. BC450820 registered April 3, 2023 being a Notice of Lease from 111 Sherwood Investments Inc. to Celebration Church Brant; and
11. Instrument No. BC470695 registered March 28, 2024 being a Land Registrar's Order.

##### PIN: 32278-0149 (LT)

1. Instrument No. BC107568 registered March 21, 2007 being a Transfer Easement in favour of The Cordage Lofts Inc.;

2. Instrument No. BC314388 registered April 13, 2013 being a Notice of Lease from Brantcord Leasing Ltd. to Solar Power Network 006 Inc. and SPN LP 10;
3. Instrument No. 2R8327 registered January 31, 2019 being a Plan Reference;
4. Instrument No. BC357075 registered April 25, 2019 being a Transfer from Brantcord Leasing Ltd. to Brantcord Leasing Ltd.;
5. Instrument No. BC359173 registered May 31, 2019 being a Transfer from Brantcord Leasing Ltd. to 111 Sherwood Investments Inc.;
6. Instrument No. BC359174 registered May 31, 2019 being a Notice in favour of West Brant Centre Inc.;
7. Instrument No. BC361775 registered July 16, 2019 being a Notice of Charge of Lease granted by Solar Power Network 006 Inc. and SPN LP 10 in favour of Deutsche Bank Trust Company Americas;
8. Instrument No. BC450820 registered April 3, 2023 being a Notice of Lease from 111 Sherwood Investments Inc. to Celebration Church Brant;
9. Instrument No. BC465522 registered December 8, 2023 being an Application to Register a Governmental Order pertaining to an Order to Comply by The Corporation of the City of Brantford;
10. Instrument No. BC470695 registered March 28, 2024 being a Land Registrar's Order; and
11. Instrument No. BC470757 registered April 2, 2024 being an Application General pertaining to a Certificate of Compliance in connection with Instrument No. BC465522.

**SCHEDULE "E"**

<p><b><u>Personal Property Security Act (Ontario)</u></b></p> <p><b><u>File No.: 787648563</u></b></p> <p><b><u>Registration No.: 20221018</u></b> <b><u>0953 5064 5510</u></b></p> <p><b><u>Secured Party: Olympia Trust Company</u></b></p>	<p><b><u>Inventory, Equipment, Account, Other</u></b></p> <p><b><u>Site specific security agreement over 111 Sherwood Drive, Brantford, Ontario</u></b></p>
<p><b><u>Personal Property Security Act (Ontario)</u></b></p> <p><b><u>File No.: 781381386</u></b></p> <p><b><u>Registration No.: 20220324</u></b> <b><u>1053 1590 4111</u></b></p> <p><b><u>Secured Party: NHE Capital Corp.</u></b></p>	<p><b><u>Inventory, Equipment, Account, Other</u></b></p> <p><b><u>All present and future undertaking and personal property of the Debtor, used solely and exclusively in connection with or located at the real property municipality known as 111 Sherwood Drive, Brantford, Ontario, including without limitation, all rents, income, equipment, material agreements, deposits, permits and receivables, books and records, and intangibles relating thereto and all proceeds therefrom.</u></b></p>

NHE CAPITAL CORP.

- and -

111 SHERWOOD INVESTMENTS INC.

Applicant

Respondent

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

<u>BENNETT</u>	<u>JONES</u>	<u>LLP</u>		
<u>One</u>	<u>First</u>	<u>Canadian</u>	<u>Place</u>	
<u>Suite</u>	<u>3400,</u>	<u>P.O.</u>	<u>Box</u>	<u>130</u>
<u>Toronto, Ontario</u>				
<u>M5X 1A4</u>				

Sean H. Zweig (LSO #573071)

Tel: (416) 777-6253

Fax: (416) 863-1716

Jamie Ernst (LSO# 88724A)

Tel: (416) 777-7867

Fax: (416) 863-1716

Counsel to KSV Restructuring Inc., solely in its  
capacity as Court-appointed Receiver and not in its  
personal capacity

<b>Summary report:</b>	
<b>Litera Compare for Word 11.8.0.56 Document comparison done on 1/21/2025 3:04:08 PM</b>	
<b>Style name:</b> Standard	
<b>Intelligent Table Comparison:</b> Active	
<b>Original filename:</b> approval-and-vesting-order-EN (18).doc	
<b>Modified filename:</b> Approval and Vesting Order - 111 Sherwood (Draft)(37852385.5).docx	
<b>Changes:</b>	
<u>Add</u>	221
<del>Delete</del>	142
<del>Move From</del>	3
<u>Move To</u>	3
<u>Table Insert</u>	9
<del>Table Delete</del>	7
<u>Table moves to</u>	0
<del>Table moves from</del>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	<b>385</b>

TAB 5

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

**IN THE MATTER OF 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**

THE HONOURABLE ) THURSDAY, THE 30<sup>th</sup>  
 )  
JUSTICE [●] ) DAY OF JANUARY, 2025

**B E T W E E N :**

**NHE CAPITAL CORP.**

Applicant

- and -

**111 SHERWOOD INVESTMENTS INC.**

Respondent

**ANCILLARY ORDER**

**THIS MOTION**, made by KSV Restructuring Inc. ("**KSV**"), in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (the "**Debtor**"), including, without limitation, the real property owned by the Debtor municipally known as 111 Sherwood Drive, Brantford, Ontario and all proceeds thereof (the "**Property**"), for an order, among other things: (i) authorizing and directing the Receiver to distribute certain sale proceeds and funds held by the Receiver to NHE Capital Corp. ("**NHE**"), subject to the conditions herein, (ii) approving the Second Report of the Receiver dated January 21, 2025 (the "**Second Report**") and the Receiver's activities therein, (iii) approving the fees and disbursements of the Receiver and its

counsel, Bennett Jones LLP ("**Bennett Jones**"), (iv) sealing the Confidential Appendices (as defined in the Second Report), and (v) discharging KSV as the Receiver effective upon the filing of a Discharge Certificate (as defined below) and releasing KSV from any and all liability, as set out in paragraph 14 of this Order, was heard this day by judicial videoconference.

**ON READING** the Notice of Motion and Motion Record of the Receiver, the Second Report, and the fee affidavits of Noah Goldstein of KSV and Sean Zweig of Bennett Jones (together, the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver, and such other counsel as was present, no one else appearing although properly served, as appears from the affidavit of Jamie Ernst sworn and filed:

### **SERVICE AND DEFINITIONS**

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

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

### **DISTRIBUTIONS**

3. **THIS COURT ORDERS** that the Receiver is hereby authorized, following the closing of the Transaction, to distribute the Sale Proceeds to NHE as partial repayment of the secured indebtedness (including, without limitation, all principal, interest, expenses and costs) of the Debtor owing to NHE and secured by NHE's mortgage (the "**NHE Indebtedness**"), less the Fee



Accrual and any accrued and unpaid expenses in these receivership proceedings (the "**Proceeds Distribution**").

4. **THIS COURT ORDERS** that the Fee Accrual is hereby approved and, in connection with the Proceeds Distribution, the Receiver shall retain sufficient funds necessary to satisfy the Fee Accrual or such less amount as the Receiver agrees.

5. **THIS COURT ORDERS** that, after paying the approved fees and disbursements of the Receiver and Bennett Jones (including, without limitation, the Fee Accrual) and the Sale Proceeds to NHE, the Receiver is hereby authorized and directed, without further Order of this Court, to distribute the remaining balance of funds held by the Receiver to NHE on account of and in partial satisfaction of the NHE Indebtedness. For greater certainty, if any portion of the Fee Accrual is not required by the Receiver or Bennett Jones, the Receiver is hereby authorized and directed, without further Order of this Court, to distribute any such unused portion of the Fee Accrual to NHE on account of and in partial satisfaction of the NHE Indebtedness (collectively, and together with the Proceeds Distribution, the "**Distributions**").

6. **THIS COURT ORDERS** that the Receiver, Bennett Jones and other agents are hereby authorized to take all necessary steps and actions to effect each of the Distributions in accordance with the provisions of this Order from time to time and shall not incur any liability as a result of making any of the Distributions.

7. **THIS COURT ORDERS** that the Distributions shall be 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 including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by Order in these proceedings; and (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 in any province or territory in Canada.

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

- (a) the pendency of these proceedings or the termination of these proceedings;
- (b) any assignment in bankruptcy made in respect of the Debtor; and
- (c) the provision of any federal, provincial or other statute;

any Distributions made pursuant to this Order are final and irreversible and shall be binding upon any trustee in bankruptcy or receiver that has been or may be appointed in respect of the Debtor or its property, and shall not be void or voidable by creditors of the Debtor, nor shall any such distributions constitute or be deemed to be fraudulent preferences, assignments, fraudulent conveyances, transfers-at-undervalue or other reviewable transactions under the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended or any other applicable federal, provincial or other law, nor shall they constitute conduct which is oppressive, unfairly prejudicial to or which unfairly disregards the interests of any person, and shall, upon the receipt thereof, be free of all claims, liens, security interests, charges or other encumbrances granted by or relating to the Debtor or its property.

9. **THIS COURT ORDERS** that the Receiver and its agents shall be entitled to deduct and withhold from any Distribution such amounts as may be required to be deducted or withheld with

respect to the Distribution under the *Income Tax Act* (Canada) or other applicable laws and to remit such amounts to the appropriate governmental authority ("**Governmental Authority**") or other person entitled thereto. To the extent that amounts are so withheld or deducted and remitted to the appropriate Governmental Authority or other person, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order to such person as the remainder of the Distribution in respect of which such withholding or deduction was made.

#### **APPROVAL OF THE RECEIVER'S ACTIVITIES AND FEES**

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

11. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Bennett Jones as set out in the Second Report and the Fee Affidavits be and are hereby approved.

#### **SEALING**

12. **THIS COURT ORDERS** that the Confidential Appendices be sealed, kept confidential and not form part of the public record, and that the Confidential Appendices shall be placed separate and apart from all other contents of the Court file, each in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon either further Order of this Court or the closing of the Transaction.

## **DISCHARGE**

13. **THIS COURT ORDERS** that upon the Receiver filing a certificate substantially in the form attached as Schedule "A" hereto (the "**Discharge Certificate**") certifying that all matters to be attended to in connection with these receivership proceedings of the Debtor have been completed to the satisfaction of the Receiver, the Receiver shall be discharged as receiver and manager of the Debtor, provided however that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver in respect of 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 all Orders made in these receivership proceedings, including, without limitation, all approvals and protections and stays of proceedings in favour of KSV in its capacity as Receiver.

14. **THIS COURT ORDERS AND DECLARES** that, upon the filing of the Discharge Certificate, KSV is hereby released and discharged from any and all liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV while acting in its capacity as Receiver herein, save and except for any liability arising from the gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, upon the filing of the Discharge Certificate, KSV is 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, save and except for any gross negligence or willful misconduct on the Receiver's part.

**GENERAL**

15. **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.

16. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order.

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**Schedule "A"**

Court File No. CV-23-00699908-00CL

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

**IN THE MATTER OF 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**

**B E T W E E N :**

**NHE CAPITAL CORP.**

Applicant

- and -

**111 SHERWOOD INVESTMENTS INC.**

Respondent

**RECEIVER'S DISCHARGE CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Ontario Superior Court of Justice (the "**Court**") dated April 19, 2024, KSV Restructuring Inc. was appointed receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated January 30, 2025, the Court ordered the discharge of the Receiver to become effective (and conditional) upon the Receiver filing a certificate with the Court confirming that all matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver.

**THE RECEIVER CERTIFIES** the following:

1. All matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver.

This Certificate was filed by the Receiver with the Court on the \_\_\_\_\_ day of \_\_\_\_\_, 2025.

**KSV Restructuring Inc.**, solely in its capacity as Receiver over 111 Sherwood Investments Inc., and not in its personal or corporate capacity

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

Name:

Title:

**NHE CAPITAL CORP.**

- and -

**111 SHERWOOD INVESTMENTS INC.**

Applicant

Respondent

---

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

Proceeding commenced at Toronto

---

**ANCILLARY ORDER**

---

**BENNETT JONES LLP**  
One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto, Ontario  
M5X 1A4

**Sean H. Zweig (LSO #57307I)**  
Tel: (416) 777-6253  
Fax: (416) 863-1716

**Jamie Ernst (LSO# 88724A)**  
Tel: (416) 777-7867  
Fax: (416) 863-1716

Counsel to KSV Restructuring Inc., solely in its  
capacity as Court-appointed Receiver and not in its  
personal capacity



**NHE CAPITAL CORP.**

- and -

**111 SHERWOOD INVESTMENTS INC.**

Applicant

Respondent

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

Proceeding commenced at Toronto

**MOTION RECORD  
(Returnable January 30, 2025)  
Volume 2 of 2**

**BENNETT JONES LLP**

One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto, Ontario  
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