Court File No. CV-16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

and

1299746 ONTARIO INC. o/a COMPUQUEST2000 and
2252709 ONTARIO INC.

Respondent

FIRST REPORT OF THE RECEIVER

SEPTEMBER 16, 2016

Grant Thornton Limited
Receiver of the Respondents

200 King Street West, 11th Floor
Toronto, Ontario M5H 3T4

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INTRODUCTION

1. This report (the "**First Report**") is being filed by Grant Thornton Limited ("**GTL**") in its capacity as the Receiver (the "**Receiver**") of 1299746 Ontario Inc. o/a Compuquest2000 ("**Compuquest**") and 2252709 Ontario Inc. ("**225**") (together, the "**Debtors**"). The Receiver was appointed pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated May 17, 2016, (the "**Receivership Order**") upon application by Canadian Imperial Bank of Commerce ("**CIBC**"). A copy of the Receivership Order is attached hereto as **Appendix "1"**.

2. Prior to the Receivership Order, GTL was appointed as Interim Receiver of Compuquest pursuant to the Order of the Honourable Justice Mesbur of the Court dated April 29, 2016 (the "**IR Order**"). A copy of the IR Order is attached hereto as **Appendix "2"**. The IR Order was sought by CIBC due to, among other things, serious concerns with the financial viability of the Debtors, the lack of financial reporting received as required by the Debtors' security agreement, and the apparent absence of ongoing operations at Compuquest's premises.

3. GTL filed its First Report as Interim Receiver on May 13, 2016 which discussed, among other things, the Company's minimal assets, limited business operations and a deteriorating financial position. A copy of the IR's First Report, without appendices, is attached hereto as **Appendix "3"**.

4. Compuquest was engaged in the business of purchasing used electronics and selling them as refurbished units, or disassembling the units to salvage key parts for resale. Compuquest's assets consisted mainly of computer equipment, furniture and warehouse support equipment.

5. 225's principal asset is real property municipally known as 1935 Silicone Drive, Pickering, Ontario (the "**Silicone Drive Property**"). The property is demised into three sections. Compuquest operated from one of the sections, and the other two sections are leased by The Insurance Market

Insurance Brokers Ltd. ("**Insurance Market**") and Norfoam Ltd. ("**Norfoam**") (together, the "**Tenants**"), pursuant to leases made as between 225, as landlord, and each of the Tenants, as tenant (together, the "**Leases**"). 225 continues to receive monthly rent from each of the Tenants.

6. GTL was appointed as Trustee in Bankruptcy (the "**Trustee**") of Compuquest and Gary Bodimeade ("**Bodimeade**") (the principal of the Debtors) pursuant to Orders made by the Honourable Justice Newbould of the Court dated May 25, 2016 (the "**Bankruptcy Orders**"), on application by CIBC. Copies of the Bankruptcy Orders are attached hereto as **Appendix "4**".

7. GTL, as Trustee, continues to administer the bankruptcies, including conducting certain investigations related to the affairs of Compuquest and Bodimeade in the bankruptcy proceedings.

PURPOSE OF THIS FIRST REPORT

8. The purpose of this First Report (the "**First Report**") is to update the Court on the Receiver's activities since its appointment and to support the Receiver's motion for Orders, among other things:

   a. approving the First Report and the activities of the Receiver described herein;

   b. approving the purchase and sale agreement (as amended, the "**Silicone Drive Final Agreement**") entered into between the Receiver and 2528452 Ontario Inc. (the "**Silicone Drive Purchaser**") for the Silicone Drive Property;

   c. authorizing the Receiver to close the Silicone Drive Final Agreement and, on closing of the Silicone Drive Final Agreement, vesting in the Silicone Drive Purchaser all of 225's right, title and interest, if any, to the Silicone Drive Property free and clear of all claims and encumbrances;

d. authorizing the Receiver to pay the mortgage balance owing to CIBC, the first mortgagee, from the net proceeds of sale of the Silicone Drive Property;

e. compelling PTC Automotive Ltd. o/a Grand Touring Automobiles ("**GTA**") to turn over all documentation related to Compuquest's trade in and purchase of Lamborghinis;

f. approving the Receiver's Interim Statement of Receipts and Disbursements dated September 13, 2016 (the "**Interim R&D**");

g. approving the fees and disbursements of the Receiver for the period ended July 31, 2016; and,

h. sealing Confidential Appendices "1" through "3" until the closing of the Sale Transaction or further order of the Court.

SCOPE AND TERMS OF REFERENCE

9. In preparing this First Report, the Receiver has relied upon certain unaudited financial information, the Debtors' records, and financial information. While the Receiver has performed a preliminary review of available books and records of Compuquest and 225, such review does not constitute an audit or verification of such information for accuracy, completeness or compliance with Generally Accepted Accounting Principles ("**GAAP**") or International Financial Reporting Standards ("**IFRS**"). Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to GAAP or IFRS with respect to such information.

10. This First Report has been prepared for the use of this Court and the Debtors' stakeholders as general information relating to the Debtors, and to assist the Court in making a determination of whether to approve the relief

sought. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose. The Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this First Report for any other purpose.

11. All references to dollars in this First Report are in Canadian currency unless otherwise noted.

ACTIVITIES OF THE RECEIVER

INVESTIGATIVE MATTERS

12. As noted in the Interim Receiver's First Report dated May 13, 2016, the Interim Receiver identified at least one instance involving the diversion of Compuquest proceeds to a newly set up bank account at TD Bank, contrary to Compuquest's lending agreement with CIBC. The Receiver has identified further reviewable transactions requiring investigation from a review of Compuquest's bank accounts and other books and records. This investigation will be pursued further by the Trustee pursuant to the powers afforded to the Trustee pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**").

STATUTORY NOTICES

13. The Receiver filed the requisite statutory notices as required by sections 245 and 246 of the BIA.

INSURANCE FOR THE SILICONE DRIVE PROPERTY

14. At the time of the Receivership, the Debtors maintained an insurance policy in effect with Intact Insurance Company. The Receiver arranged to be added as a named insured to the Debtors' insurance policy. The Receiver has cancelled the coverage on all equipment and motor vehicles that were returned to lessors prior to the receivership by the Debtors, or subsequently

released by the Receiver once the Receiver was satisfied with the validity of the respective registrations.

15. The Receiver has settled a claim that was filed prior to the issuance of the Receivership Order involving damage to a swing gate arm at the front of the Silicone Drive Property. The Receiver accepted a cash settlement for the claim.

WAGE EARNER PROTECTION PROGRAM AND OTHER STATUTORY FILINGS

16. The Receiver obtained payroll information from the Compuquest records and has spoken with the former Compuquest staff relating to unpaid wages owing. The Receiver has prepared the calculations and forms related to the Wage Earner Protection Program ("**WEPP**") and sent them to employees for confirmation. All employees have received the calculated amounts owing to them under the WEPP. The Receiver also issued to the employees records of employment and T4's for 2016.

SALE OF COMPUQUEST'S ASSETS

17. Compuquest's assets include personal property consisting of used computer and electronics inventory, warehousing support equipment, office furniture, office equipment, computers, gym equipment, various sporting goods and memorabilia (collectively, the "**Compuquest Personal Property**").

18. The Receiver contacted four liquidation firms to inspect the Compuquest Personal Property located at the Silicone Drive Property, and to provide liquidation proposals to the Receiver. After reviewing the proposals and discussing same with the liquidators, the Receiver retained the services of CanAm Appraiz Inc. ("**Canam**") to sell the Compuquest Personal Property on a commission basis by public auction. Canam conducted an online auction that ran between July 6, 2016 to July 20, 2016. The sale of the Compuquest Personal Property realized $129,610.00 plus HST of

$16,849.30 less Canam's expenses of $21,917.71. These amounts are reflected on the Interim R&D. The highest offer from an alternate liquidator to purchase the Compuquest Personal Property was for $50,000, subject to further downward adjustments. A copy of the summary of auction proposals received by the Receiver and the reporting letter from Canam on the sale results is attached as **Appendix "5"**.

REALIZATION ON VEHICLES

19. At the commencement of the Receivership, the Receiver was advised that three leased or financed vehicles with PPSA registrations were being driven by former Compuquest employees. Two of the registrations were from Toyota Financial Services Inc. ("**Toyota**") and another was from Royal Bank of Canada ("**RBC**"). The Receiver contacted the former employees who were driving the vehicles to request that they return the vehicles to the Silicone Drive Property. The Receiver's counsel reviewed the documentation provided by Toyota and RBC and determined that the registrations were valid and enforceable. The Receiver released its interest in the vehicles subject to receiving an accounting of the proceeds from the disposition of the vehicles.

20. The Receiver received a cheque from Toyota for $7,066.74 on August 5, 2016 for amounts realized in excess of what was owed to Toyota on account of the two vehicles subject to their security. There was no surplus from the vehicle financed with RBC.

21. On or about July 20, 2016, the Receiver received a cheque for $30,000 representing a refund of a deposit on a pre-ordered Lamborghini from GTA. Representatives of GTA advised the Receiver that Bodimeade traded in a different Lamborghini shortly before the issuance of the Receivership Order which had $30,000 of equity to apply to the new vehicle. We are advised that Bodimeade subsequently cancelled the purchase of the new vehicle, and the pre-ordered vehicle was sold by GTA to a different party.

22. The Receiver has written to John Morabito, the VP Finance and CFO of GTA, to obtain further details regarding the purchase, the trade and the cancelled order. A copy of correspondence between the Receiver and GTA is attached as **Appendix "6"**. Despite several requests, GTA has not provided the requested information. The Receiver has called and left messages for Mr. Morabito, but he has not returned the Receiver's telephone calls. The Receiver seeks an order compelling GTA to turn over the requested documentation supporting the purchase of the vehicle by Compuquest and details of the trade equity.

SALE OF THE SILICONE DRIVE PROPERTY

23. The Receiver solicited listing proposals to sell the Silicone Drive Property from: i) CBRE; ii) Colliers International ("**Colliers**"); iii) Cushman and Wakefield ("**CW**"); and iv) World Class Realty Point/Kee Plus Realty Ltd. ("**World Class**"). A summary of the listing proposals received is attached hereto as **Confidential Appendix "1"**.

24. The listing prices recommended by each of Colliers, CBRE and CW were within one percent of each other, and the proposed commissions charged by each of these brokers were the same in a co-brokered deal. The World Class opinion of value and recommended listing price was much lower than the other three realtors. In consultation with CIBC, the Receiver determined that Colliers had submitted the best proposal.

25. The Receiver entered into a listing agreement with Colliers on June 2, 2016 (the "**Silicone Drive Listing Agreement**"), with the consent of CIBC. The property was listed for $3,875,000, which was consistent with Colliers' recommended listing price. A copy of the Silicone Drive Listing Agreement is attached as **Appendix "7"**.

26. The Silicone Drive Property was marketed by Colliers via an MLS posting, Colliers' website, information sheets and direct emails. Attached as

Appendix "8" is a reporting letter from Colliers summarizing the marketing process it conducted with respect to the Silicone Drive Property.

27. On June 21, 2016, Colliers advised the Receiver that it had received two offers for the Silicone Drive Property. As both offers were very close in value, the Receiver asked Colliers to speak to both agents for the buyers and advise them that both parties should improve their bids and resubmit new offers.

28. On June 28, 2016, Colliers received revised offers from the same two purchasers. While both purchasers improved their offers, one offer was clearly preferable, in both the quantum of the sale price and the terms of the offer. Colliers solicited a third round of bidding with the offerors, however, both parties confirmed that they had submitted their best and final offer in the second round of bidding. A summary of the bidding chronology is attached as **Confidential Appendix "2"**.

29. After continued further negotiation of terms, on July 4, 2016, the Receiver and 9014004 Canada Inc (the "**Silicone Drive Offeror**") executed a conditional offer of purchase and sale (the "**Silicone Drive Accepted Offer**"), and Colliers received the first half of the deposit payable pursuant to the Silicone Drive Accepted Offer on July 7, 2016.

30. The Receiver and its counsel worked with the Silicone Drive Offeror to clear their conditions. The Silicone Drive Offeror identified a number of issues with the state of the building including a broken HVAC unit and electrical system deficiencies, supported by a building condition report they obtained on the Silicone Drive Property. On account of these items, the Silicone Drive Offeror sought an abatement of the purchase price to offset the additional expected costs to remediate same. After some negotiation, the Receiver and the Silicone Drive Offeror agreed on a $15,000 abatement to the purchase price as a fair and reasonable settlement.

31. The Silicone Drive Offeror has advised the Receiver that 2528452 Ontario Inc. (the "**Silicone Drive Purchaser**") will be the party taking title to the Silicone Drive Property. A copy of the Silicone Drive Final Agreement, inclusive of all waivers and amending agreements, is attached as **Confidential Appendix "3"**.

32. The Silicone Drive Property is demised into three units. The front unit, which is approximately 4,000 square feet, is rented by Insurance Market. The middle unit is approximately 15,000 square feet and was occupied by Compuquest. The rear unit is approximately 11,876 square feet and is occupied by Norfoam.

33. The Receiver has collected monthly rent payments totalling $66,302.85 plus HST to the date of this First Report. Both Tenants' rents are current as of the filing of this report.

34. The Silicone Drive Agreement requires the assignment of the Leases to the Silicone Drive Purchaser. The Receiver has been in regular contact with the Tenants throughout the marketing of the Silicone Drive Property and has not received an objection from the Tenants related to the assignment of the Leases.

35. The Silicone Drive Final Agreement contemplates that title to the Silicone Drive Property will be transferred to the Silicone Drive Purchaser through a vesting order free and clear of all claims and encumbrances except for permitted encumbrances.

36. The Receiver therefore seeks an Order approving the Silicone Drive Final Agreement, authorizing the Receiver to take all steps required to complete the Silicone Drive Final Agreement, and vesting all of 225's right, title and interest in the Silicone Drive Property in the Silicone Drive Purchaser.

LEGAL COUNSEL

37. Aird & Berlis LLP ("**A&B**") acts for CIBC in the within proceeding, as well as in the bankruptcy applications brought against Compuquest and Bodimeade. The Receiver has utilized the services of A&B in respect of non-contentious matters related to the receivership, including documenting and negotiating the Silicone Drive Final Agreement, dealing with certain claimants and preparing materials for Court. This was done with a view to minimizing the cost of the administration of the receivership, as it is highly likely that CIBC will suffer a significant shortfall in the Compuquest receivership.

38. The Receiver has retained Minden Gross LLP ("**Minden Gross**") as counsel for matters which are contentious in nature or require independent advice, such as the independent security opinion referred to in paragraph 48 below. Minden Gross also acts as counsel for the Trustee in the Compuquest and Bodimeade bankruptcies.

CONFIDENTIALITY OF THE SALE PROCESS

39. The Receiver is of the view that Confidential Appendices "1" through "3" (the "**Confidential Appendices**") should remain sealed until the earlier of the completion of the Silicone Drive Final Agreement or further Order of the Court, as the information contained therein is commercially sensitive and could prejudice the sale process. In the absence of a sealing order, potential purchasers would have access to confidential tenant information, the bidding history and the price accepted by the Receiver, which may adversely affect the realizations in the event that the Silicone Drive Final Agreement fails to close.

40. The Receiver does not believe that any party will suffer prejudice if the information contained in the Confidential Appendices is sealed in this manner.

PRIORITY CLAIMS

41. Canada Revenue Agency ("**CRA**") has not filed a claim for HST arrears for Compuquest to date. The Receiver is in receipt of a statement of account showing HST owing of $300.89. The HST claim, when filed, will rank as unsecured in light of the Compuquest bankruptcy.

42. CRA has filed a claim for arrears of source deductions in Compuquest as the Receiver had a Trust Exam performed by CRA and the claim filed shows Compuquest owing $20,082.38.

43. The super-priority balance owing for WEPP is $6,085.09.

44. The Receiver is not aware of any other claims that may rank in priority to the claims of Compuquest's secured creditors.

RECEIPTS AND DISBURSEMENTS

45. A copy of the combined Interim R&D is attached hereto as **Appendix "9"**. As at September 13, 2016 the Receiver held receipts in excess of disbursements of $181,843.43 for Compuquest and 225, excluding the deposit received in respect of the Silicone Drive Agreement, which amount has not been included as it is held in trust, pending the closing of the Silicone Drive Agreement.

PROPOSED DISTRIBUTION

46. As aforementioned, the first mortgagee on the Silicone Drive Property is CIBC. The Receiver's counsel has conducted the necessary title searches and off-title inquiries, and has determined that there are no priority claims against the proceeds of sale other than realty taxes.

47. The net proceeds from the sale of the Silicone Drive Property will be sufficient to pay out the first mortgagee in full, including adjustments for realty taxes and commissions payable on closing. As at September 14, 2016, CIBC is owed $3,230,454.83, with per diem interest of $329.54. Correspondence from CIBC evidencing the mortgage balance owing on the Silcone Drive Property as of September 14, 2016 and per diem cost is attached as **Appendix "10"**. Notwithstanding the mortgage pay out, CIBC is owed substantial further amounts from the Debtors.

48. The Receiver has obtained an independent opinion on the validity and enforceability of CIBC's security from Minden Gross confirming that CIBC holds valid and enforceable security over the Debtors.

49. The Receiver respectfully requests that this Court issue an Order authorizing the Receiver to distribute sufficient net proceeds from the sale of the Silicone Drive Property to pay out CIBC's mortgage in full, with the balance of proceeds from the Silicone Drive Final Agreement to remain in 225 until further Order of this Court.

PROFESSIONAL FEES

50. The Receiver has maintained detailed records of their professional time and costs since the Receivership Order was granted.

51. Pursuant to paragraph 18 of the Receivership Order, the Receiver and its legal counsel shall be paid their reasonable fees and disbursements. In addition, pursuant to the Receivership Order, the Receiver was granted a first charge on the Debtors' assets as security for such fees and disbursements.

52. The total fees and disbursements of the Receiver during the period from April 12, 2016 to July 31, 2016 amount to $ 60,528.98, together with HST in the amount of $ 7,868.77, totalling $ 68,397.75. Time spent by the Receiver

is more particularly described in the affidavit of Jonathan Krieger, Senior Vice-President of Grant Thornton Limited having carriage of this proceeding as the Receiver, sworn September 16, 2016 in support hereof, a copy of which is attached hereto as **Appendix "11"**.

53. The Receiver believes that the fees described in its' fee affidavit in the First Report are fair and reasonable and respectfully requests that the Court approve same.

54. The Receiver proposes to make a recommendation in respect of the allocation of its fees and disbursments between the Debtors on a later motion.

RELIEF REQUESTED

55. The Receiver recommends and requests that the Court grant orders providing for the relief set out in Paragraph 8 herein.

All of which is respectfully submitted to the Court.

GRANT THORNTON LIMITED,
Court-Appointed Receiver of
1299746 Ontario Inc. o/a Compuquest2000
and 2252709 Ontario Inc.

Per: Jonathan Krieger, CPA, CA, CIRP, LIT

Appendix 1

Court File No. CV-16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR	)	TUESDAY, THE 17th
	)	
JUSTICE NEWBOULD	)	DAY OF MAY, 2016

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

1299746 ONTARIO INC. o/a COMPUQUEST2000 and
2252709 ONTARIO INC.

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION made by Canadian Imperial Bank of Commerce ("**CIBC**") for an Order pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Grant Thornton Limited ("**GTL**") as receiver (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and properties of 1299746 Ontario Inc. o/a CompuQuest2000 and 2252709 Ontario Inc. (together, the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including, without limitation, the real property municipally known as 1935 Silicone Drive, Pickering, Ontario (the "**Premises**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Douglas MacLaine sworn April 28, 2016 and the exhibits thereto, the consent of GTL to act as the Receiver, and the consent of the Debtor, and on hearing the submissions of counsel for CIBC,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of application and the application record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to subsection 243(1) of the BIA and section 101 of the CJA, GTL is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including, without limitation, the Premises, and all proceeds thereof (collectively, the "**Property**").

RECEIVER'S POWERS

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

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding $150,000.00, provided that the aggregate consideration for all such transactions does not exceed $300,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or

with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $50,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or

otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol and shall be accessible from the following URL: www.grantthornton.ca/compuquest2000.

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

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

GENERAL

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

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

29. **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.

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

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

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

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

MAY 1 7 2016

PER / PAR:

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _______________

AMOUNT $_______________________

1. **THIS IS TO CERTIFY** that Grant Thornton Limited, the receiver (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of 1299746 Ontario Inc. o/a CompuQuest2000 and 2252709 Ontario Inc. (together, the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including, without limitation, the real property municipally known as 1935 Silicone Drive, Pickering, Ontario (the "**Premises**"), and all proceeds thereof, (collectively, the "**Property**"), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the <*> day of May 2016 (the "**Order**") made in an application having Court file number CV-16-11369-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $___________, being part of the total principal sum of $___________ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the _____ day of ______________, 20__.

Grant Thornton Limited., solely in its capacity as the Receiver of the Property, and not in its personal capacity

Per: ____________________________________

Name:

Title:

CANADIAN IMPERIAL BANK OF COMMERCE - and - **1299746 ONTARIO INC. O/A COMPUQUEST2000 ET AL.**

Court File No. CV-16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

ORDER

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Lawyers for Canadian Imperial Bank of Commerce

25756422.2

Appendix 2

Court File No. CV-16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	FRIDAY, THE 29TH
	)	
JUSTICE MESBUR	)	DAY OF APRIL, 2016

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

\- and -

1299746 ONTARIO INC. o/a COMPUQUEST2000 and
2252709 ONTARIO INC.

Respondents

ORDER
(appointing Interim Receiver)

THIS APPLICATION made by Canadian Imperial Bank of Commerce (**"CIBC"**) for an Order pursuant to subsection 47(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Grant Thornton Limited ("**GTL**") as interim receiver (in such capacity, the "**Interim Receiver**") without security, of all the assets, undertakings and properties of 1299746 Ontario Inc. o/a CompuQuest2000 (the "**Debtor**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Douglas MacLaine sworn April 28, 2016 and the exhibits thereto, the consent of GTL to act as the Interim Receiver, and on hearing the submissions of counsel for CIBC, no one appearing for the respondents although properly served as shown in the affidavit of service of Miranda Spence sworn April 28, 2016,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of application and the application record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

1. **THIS COURT ORDERS** that pursuant to subsection 47(1) of the BIA and section 101 of the CJA, GTL is hereby appointed Interim Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

INTERIM RECEIVER'S POWERS

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

(a) to monitor the Debtor's receipts and disbursements, including, without limitation, the right to access all information relating to the Debtor's accounts or finance activities at any financial institution;

(b) to preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to investigate and prepare a financial report as to the operations of the Debtor which will include the assets, liabilities and disposition of all Property for the twelve (12) month period preceding the date of this Order;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Interim Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to summarily dispose of the Property that is perishable or likely to depreciate rapidly in value;

(f) to establish a separate bank account for the benefit of the Debtor, for the deposit of funds received by the Debtor after the date of this Order;

(g) to conduct examinations, if deemed necessary, including, without limitation, an examination of Gary Wayne Bodimeade;

(h) to report to, meet with and discuss with such affected Persons (as defined below) as the Interim Receiver deems appropriate on all matters relating to the Property and the interim receivership, and to share information, subject to such terms as to confidentiality as the Interim Receiver deems advisable; and

(i) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE INTERIM RECEIVER

3. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons

acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Interim Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Interim Receiver, and shall deliver all such Property to the Interim Receiver upon the Interim Receiver's request.

4. **THIS COURT ORDERS** that all Persons shall forthwith advise the Interim Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Interim Receiver or permit the Interim Receiver to make, retain and take away copies thereof and grant to the Interim Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 4 or in paragraph 5 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Interim Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

access codes, account names and account numbers that may be required to gain access to the information.

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

7. **THIS COURT ORDERS** that any tenants of the Debtor are hereby directed to make payments of rent directly to the Debtor's deposit account at CIBC, or alternatively, to the Interim Receiver, in trust.

NO PROCEEDINGS AGAINST THE INTERIM RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

consent of the Interim Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall: (i) empower the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on; (ii) exempt the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE INTERIM RECEIVER

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

CONTINUATION OF SERVICES

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

INTERIM RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Interim Receiver from and after the making of this Order

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

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor. The Interim Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in subsection 14.06(1.2) of the BIA, other than such amounts as the Interim Receiver may specifically agree in writing to pay, or in respect of its obligations under subsections 81.4(5) and 81.6(3) of the BIA or under the *Wage Earner Protection Program Act.*

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE INTERIM RECEIVER'S LIABILITY

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

INTERIM RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Interim Receiver and counsel to the Interim Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Interim Receiver and counsel to the Interim Receiver shall be entitled to and are hereby granted a charge

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

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

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

SERVICE AND NOTICE

21. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the **"Protocol"**) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: www.grantthornton.ca/compuquest2000.

22. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any

other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

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

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

27. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis

to be paid by the Interim Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

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

Mesbur J.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

APR 2 9 2016

PER / PAR: RW

CANADIAN IMPERIAL BANK OF COMMERCE - and - 1299746 ONTARIO INC. O/A COMPUQUEST2000 ET AL.

Court File No. ______________

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
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Toronto, ON M5J 2T9

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Lawyers for Canadian Imperial Bank of Commerce

25755755.3

Appendix 3

Court File No.: CV-15-11046-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and –

1299746 ONTARIO INC. o/a COMPUQUEST2000

AND 2252709 ONTARIO INC.

Respondent

FIRST REPORT OF THE INTERIM RECEIVER
MAY 13, 2016

Grant Thornton

Grant Thornton Limited
200 King Street West, 11th Floor
Toronto, Ontario
M5H 3T4

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Appendix "B"	Document Request List, sent April 18, 2016
Appendix "C"	Emails from Management dated May 1 and 11, 2016 regarding location of assets
Appendix "D"	Deposit slip of \$ 88,084.63 USD made April 28, 2016
Appendix "E"	Outgoing Wire Transfer Confirmation of \$ 52,350 USD April 28, 2016
Appendix "F"	Compuquest's Quickbooks Balance Sheet as of May 5, 2016

Court File No.: CV-15-11046-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

1299746 ONTARIO INC. o/a COMPUQUEST2000
AND 2252709 ONTARIO INC.

Respondent

FIRST REPORT OF THE INTERIM RECEIVER

MAY 13, 2016

INTRODUCTION AND BACKGROUND

1. This report (the "**First Report**") is being filed by Grant Thornton Limited ("**GTL**") in its capacity as the Interim Receiver (the "**Interim Receiver**") of 1299746 Ontario Inc. o/a Compuquest2000 ("**Compuquest**") and 2252709 Ontario Inc. ("**225**") (collectively, the "**Debtors**"). The Interim Receiver was appointed pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated April 29, 2016, (the "**IR**

Order") upon application by Canadian Imperial Bank of Commerce ("**CIBC**"). A copy of the IR Order is attached hereto as **Appendix "A"**.

PURPOSE OF THE FIRST REPORT

2. The purpose of the First Report is to update the Court on the status of the Debtors' business and the Interim Receiver's actions to date.

SCOPE AND TERMS OF REFERENCE

3. In preparing this First Report, the Interim Receiver has relied upon certain unaudited financial information, the limited available records of the Debtors and emails exchanged with Gary Bodimeade ("**Management**"). While the Interim Receiver has reviewed various documents provided by the Debtors, such review does not constitute an audit or verification of such information for accuracy, completeness or compliance with Generally Accepted Accounting Principles ("**GAAP**") or International Financial Reporting Standards ("**IFRS**"). Accordingly, the Interim Receiver expresses no opinion or other form of assurance pursuant to GAAP or IFRS with respect to such information.

4. This First Report has been prepared for the use of this Court and the Debtors' stakeholders as general information relating to the Debtors. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose. The Interim Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.

5. Capitalized terms not defined in this First Report are as defined in the IR Order. All references to dollars are in Canadian currency unless otherwise noted.

6. Copies of this First Report and all Orders and Endorsements issued in these proceedings will be available on the Interim Receiver's website at: http://www.grantthornton.ca/Compuquest.

THE INTERIM RECEIVER'S ACTIVITIES

7. Since the IR Order, the Interim Receiver has performed the following activities with respect to the interim receivership proceedings (the "**IR Proceedings**"):

(a) attended at 1935 Silicone Drive, Pickering, the premises of the Debtors (the "**Premises**"). Since the Interim Receivership Order, no representative of the Debtors has returned to the premises, nor have they requested access to the Premises by the Interim Receiver, despite the Interim Receiver's offer to do so;

(b) secured the Premises by changing the locks;

(c) reviewed Compuquest's books and records at the Premises on April 29, 2016;

(d) sent a request for bank accounts to be frozen at TD Bank ("**TD Bank**") which accounts were opened by the Debtors in March 2016;

(e) sent various information requests to Management, including a request to disclose the whereabouts of over twenty-five vehicles and heavy equipment not found on the Premises that were purchased or leased as identified in PPSA searches;

(f) requested three employees/contractors to return company vehicles in their possession;

(g) sent requests to the secured parties listed on the PPSA to provide details of the purchase or lease of the respective assets over which they had registered security;

(h) advised tenants of 225 of the IR Order and instructed them to send future rental payments for their units to the Interim Receiver, care of 225;

(i) engaged in discussions with the Debtors' employees relating to the status of unpaid wages that were owing;

(j) contacted the Debtors' insurer to determine the status of coverage in effect and to obtain a list of the Debtors assets being insured;

(k) arranged access to a tenant so they could ship their inventory stored within Compuquest's warehouse; and,

(l) responded to numerous inquiries and requests for information from stakeholders of the Debtors, including CIBC and employees.

INFORMATION RECEIVED TO DATE

8. Prior to its appointment as Interim Receiver, GTL was engaged by CIBC to act as a consultant to review the Debtors' financial affairs. GTL, as consultant, requested of Management a site meeting, which eventually took place on April 15, 2016 although Management did not attend. On April 18, 2016 an email was sent by GTL to Management with a document request list of seventeen items, a copy of which is attached as **Appendix "B"**. Prior to the appointment of the Interim Receiver, Management had only provided information on five items. Since the appointment of the Interim Receiver, no further information has been provided.

9. The Interim Receiver has requested information relating to the whereabouts of the Debtors' assets. The majority of the assets have, according to Management, either been sold or returned to the respective secured creditors prior to the IR Order. Attached as **Appendix "C"** are responses from Management relating to the whereabouts of those assets.

10. The Interim Receiver also has made a request and received passwords to Compuquest's computer network and accounting software.

OVERVIEW OF THE DEBTOR'S ASSETS AND BUSINESS OPERATIONS

11. 225 owns the Premises. It leases space to Compuquest and three other tenants, however, we have not seen an intercompany lease between Compuquest and 225.

12. Compuquest engages in the purchase of second hand computer and electronic hardware and resells product as either refurbished complete units or cannibalises key parts for resale to end users or other distributors and retailers.

13. Management has confirmed to the Interim Receiver that Compuquest has no product to ship. Furthermore, there are no material funds in any of the Debtors' bank accounts. This information, together with the fact that no one has returned to work since the IR Order would indicate that there does not appear to be any prospect of Compuquest carrying on ongoing business operations.

OVERVIEW OF DEBTORS' FINANCIAL POSITION

14. The financial information provided by the Debtors to the Interim Receiver has been very limited. Based on the information found and made available, the Interim Receiver believes there has been limited business operations of Compuquest for several months as there has been limited inventory received or sold. In what appears to be mid-March 2016, the Company opened bank accounts at TD Bank (Contrary to its credit agreement with CIBC) and diverted at least one account receivable and other deposits which would otherwise have been subject to the security of CIBC. The funds in the TD accounts were largely depleted by Compuquest prior to the IR Order.

15. The declining performance of Compuquest, together with the diversion of proceeds to the TD Bank account, has eroded CIBC's security position dramatically. Accounts receivable reported by Compuquest on December 31, 2015 was approximately $3.5 million. As at April 26, 2016, the balance was approximately $282,000. The Debtors were delinquent in their reporting to CIBC since December 2015.

16. We have not yet obtained sufficient detail supporting the decline in accounts receivable from January 1, 2016 to April 29, 2016. We are currently awaiting receipt of bank statements from TD Bank to reconcile the balances. At this stage, we have obtained from the Debtors' records a copy of a TD Bank slip evidencing $88,084.63 USD was collected and deposited on April 28, 2016 and on April 28, 2016, an outgoing

wire transfer in the amount of $52,350 USD was made to one of Compuquest's suppliers. Attached as **Appendices "D & E"** are copies of the deposit and wire transfers made on April 28, 2016.

17. The inventory on site when the Interim Receiver secured the Premises on April 29, 2016 does not appear to have materially changed since GTL's initial visit as consultant on April 15, 2016. GTL was advised by Compuquest staff on April 15, 2016 that inventory had a value of less than $50,000. According to the Debtors' accounting system, the inventory has a value of approximately $1,063,000, and there are approximately $34 million in undeposited funds. The Interim Receiver has no evidence with respect to the claimed inventory balance or the undeposited funds. Attached as **Appendix "F"** is a copy of the internal balance sheet generated from the Compuquest accounting system.

18. There does not appear to be any material fixed assets at the Debtors' Premises.

All of which is respectfully submitted,

GRANT THORNTON LIMITED,
in its capacity as Court-appointed
Interim Receiver of the Debtors
and not in its personal or corporate capacity

Per:

Jonathan Krieger, CPA, CA, CIRP
Senior Vice-President

CANADIAN BANK OF COMMERCE and **1229746 ONTARIO INC o/a COMPUQUEST2000**

And 2252709 ONTARIO INC.

Applicant

Respondent

Court File No.: CV-16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

FIRST REPORT OF THE INTERIM RECEIVER

Aird & Berlis LLP
Brookfiled Place
181 Bay Street, Suite 1800
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Lawyers for the Canadian Imperial Bank of Commerce

Appendix 4

District of Ontario
Division No. 09 - Toronto
Court No. 31-OR-208155-T
Estate No. 31-458130

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE	) WEDNES DAY, THE 25 DAY
	)
JUSTICE F NEWBOULD	) OF MAY, 2016

IN THE MATTER OF THE BANKRUPTCY OF
1299746 ONTARIO INC. o/a COMPUQUEST2000
of the City of Pickering, in the Region of Durham,
in the Province of Ontario

BANKRUPTCY ORDER

Upon the application of Canadian Imperial Bank of Commerce ("**CIBC**"), a creditor, having an office in the City of Toronto, in the Province of Ontario, issued on the 3RD day of May 2016, and upon reading the Application for Bankruptcy Order, the Affidavit of Verification of Douglas MacLaine sworn the 3rd day of May 2016, the Order of the Honourable Justice Newbould dated May 17, 2016, the Consent of Grant Thornton Limited ("**GTL**") to act as trustee of the property of 1299746 Ontario Inc. o/a CompuQuest2000 (the "**Debtor**"), the consent of GTL in its capacity as the Court-appointed receiver of the Debtor to the issuance of a Bankruptcy Order in respect of the Debtor, and upon hearing submissions of counsel for CIBC and such other parties as were present, and it appearing to the Court that the following act of bankruptcy has been committed:

(a) that the Debtor ceased to meet its liabilities generally as they became due, in that it has failed to pay its obligations to the applicant creditor CIBC;

1. **THIS COURT ORDERS** that the Debtor be adjudged bankrupt, and a bankruptcy order is hereby made against the Debtor on this date.

2. **THIS COURT ORDERS** that GTL, of the City of Toronto in the Province of Ontario, be appointed as trustee of the estate of the bankrupt Debtor.

3. **THIS COURT ORDERS** that the trustee give security in an amount to be fixed by the Official Receiver pursuant to subsection 16(1) of the *Bankruptcy and Insolvency Act* (Canada).

4. **THIS COURT ORDERS** that the costs of the applicant CIBC be paid out of the assets of the estate of the bankrupt Debtor on taxation thereof.

District of Ontario
Division No. 09 - Toronto
Court No. 31-OR-208155-T
Estate No. 31-458130

TO: 1299746 Ontario Inc. o/a CompuQuest2000, the debtor
1935 Silicone Drive
Pickering, ON L1W 3V7

TAKE NOTICE that Gary Wayne Bodimeade, President of the bankrupt named herein, is required, pursuant to section 159 of the *Bankruptcy and Insolvency Act*, to attend at the office of the Official Receiver, at 25 St. Clair Avenue West, Toronto on __________, 2015, at ______ [a.m.][p.m.] [o'clock in the ______noon], there to answer such questions with respect to the conduct of the bankrupt corporation, the causes of its bankruptcy and the disposition of its property as may be put by the Official Receiver, and take notice that if you fail to present yourself for examination, the court may by warrant cause you to be apprehended and brought up for examination and may order you to be imprisoned for a term not exceeding three years.

DATED at Toronto this _______ day of _____________, 2015.

____
Official Receiver

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE BANKRUPTCY OF
1299746 ONTARIO INC o/a COMPUQUEST2000
of the City of Pickering, in the Region of Durham, in the Province of Ontario

BANKRUPTCY ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Suite 1800, Box 754
181 Bay Street
Toronto, ON M5J 2T9

Steven L. Graff (LSUC # 31871V)
Miranda Spence (LSUC # 60621M)

Tel: 416.863.1500
Fax: 416.863.1515

Lawyers for Canadian Imperial Bank of Commerce

District of Ontario
Division No. 09 - Toronto
Court No. 31-OR-208154-T
Estate No. 31-458133

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE	)	WEDNESDAY, THE 25 DAY
	)	
JUSTICE F. NEWBOULD	)	OF MAY, 2016

IN THE MATTER OF THE BANKRUPTCY OF
GARY WAYNE BODIMEADE,
of the Town of Whitby, in the Region of Durham,
in the Province of Ontario

BANKRUPTCY ORDER

Upon the application of Canadian Imperial Bank of Commerce ("**CIBC**"), a creditor, having an office in the City of Toronto, in the Province of Ontario, issued on the 3rd day of May 2016, and upon reading the Application for Bankruptcy Order, the Affidavit of Verification of Douglas MacLaine sworn the 3rd day of May 2016, the Consent of Grant Thornton Limited ("**GTL**") to act as trustee of the property of Gary Wayne Bodimeade (the "**Debtor**"), the consent of the Debtor, and upon hearing submissions of counsel for CIBC and such other parties as were present, and it appearing to the Court that the following act of bankruptcy has been committed:

(a) that the Debtor ceased to meet its liabilities generally as they became due, in that it has failed to pay its obligations to the applicant creditor CIBC;

1. **THIS COURT ORDERS** that the Debtor be adjudged bankrupt, and a bankruptcy order is hereby made against the Debtor on this date.

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3. **THIS COURT ORDERS** that the trustee give security in an amount to be fixed by the Official Receiver pursuant to subsection 16(1) of the *Bankruptcy and Insolvency Act* (Canada).

4. **THIS COURT ORDERS** that the costs of the applicant CIBC be paid out of the assets of the estate of the bankrupt Debtor on taxation thereof.

____

District of Ontario
Division No. 09 - Toronto
Court No. 31-OR-208154-T
Estate No. 31-458133

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE BANKRUPTCY OF
GARY WAYNE BODIMEADE
of the Town of Whitby, in the Region of Durham, in the Province of Ontario

TO: Gary Wayne Bodimeade, the debtor
7475 Ashburn Road
Whitby, ON L1M 1L4

TAKE NOTICE that Gary Wayne Bodimeade, the bankrupt named herein, are required, pursuant to section 158 of the *Bankruptcy and Insolvency Act*, to attend at the office of the Official Receiver, at 25 St. Clair Avenue West, Toronto on __________, 2016, at ______ [a.m.][p.m.] [o'clock in the ______noon], there to answer such questions with respect to your conduct, the causes of your bankruptcy and the disposition of your property as may be put by the Official Receiver, and take notice that if you fail to present yourself for examination, the court may by warrant cause you to be apprehended and brought up for examination and may order you to be imprisoned for a term not exceeding three years.

DATED at Toronto this _______ day of _____________, 2015.

____
Official Receiver

BANKRUPTCY ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Suite 1800, Box 754
181 Bay Street
Toronto, ON M5J 2T9

Steven L. Graff (LSUC # 31871V)
Miranda Spence (LSUC # 60621M)

Tel: 416.863.1500
Fax: 416.863.1515

Lawyers for Canadian Imperial Bank of Commerce

Appendix 5

In the Matter of the Receivership of Compuquest 2000
Review of Offers on Equipment
As at May 27, 2016

Prepared by Grant Thornton Limited

Offer	Offeror	Offer Amount		Conditions	Breakout Prices For Possible Excluded Assets in Current Offer		
		Cash	Commission		Scissor Lift	Crown 600 Reach Truck	Crown Walkie
1	Hilco Canada	45,500.00		60 days occupancy for onsite sale	**3,500**	**8000**	**5000**
2	Infinity Assets	50,500.00		45 days occupancy for onsite sale	**3500**	**8500**	
3	Can-am Appraisz		15% on Gross Sales	45-60 days occupancy for onsite sale	**3500**	**10000**	**3500**
4	Platinum Asset Services Inc	25,000.00		60 days occupancy for onsite sale	**3500**	**8000**	**1600**
5	Chris Ferg	1,000.00		offer is on all the gym equipment only			

August 23, 2016

Grant Thornton Limited
200 King Street West
11th Floor
Toronto, ON M5H 3T4
Attention: Mr. Jan Oros

Re: Compuquest 2000

Dear Mr. Oros:

We are pleased to report the sale of the assets of the above captioned company,

Total Sales		$129,610.00
HST		$ 16,849.30
Total		$146,459.30
Commission	$14,161.00	
Dumping fees	$ 4,635.20	
Labor outside cleaning	$ 600.00	
HST	$ 2,521.51	
Total expenses		$ 21,917.71
Net to you		$124,541.59

Thank you for retaining our services in this matter, which we trust you have found satisfactory. Please do not hesitate to contact the undersigned if we could be of further service to you. We remain,

Yours very truly,

Sia Mizrahi - CPPA

Appendix 6

Oros, Jan

From: Krieger, Jonathan
Sent: Thursday, August 25, 2016 4:39 PM
To: John Morabito
Cc: Oros, Jan
Subject: RE: 1299746 Ontario o/a Compuquest - In Receivership

Mr. Morabito,

May I please have a response to my email below.

Thank you,

Jonathan Krieger, CPA, CA, CIRP, LIT
Senior Vice-President
National Practice Leader | Recovery & Reorganization
Grant Thornton Limited
11th Floor | 200 King Street West | Box 11 | Toronto | ON | M5H 3T4
T +1 416 360 5055 | **F** +1 416 360 4948
E Jonathan.Krieger@ca.gt.com | **W** http://www.grantthornton.ca/

From: Krieger, Jonathan
Sent: Friday, August 12, 2016 1:20 PM
To: John Morabito
Cc: Oros, Jan
Subject: RE: 1299746 Ontario o/a Compuquest - In Receivership

Mr. Morabito,

My associate, Mr. Oros, has previously emailed you regarding our request for the supporting paperwork in respect of Mr. Bodimeade's cancellation of Compuquest's order for a new vehicle from your dealership. I don't recall seeing a response to Mr. Oros' follow up email from last Friday, August 5, 2016. Would you kindly provide this documentation forthwith. We are a Court Officer, and have a responsibility to report this information to affected stakeholders. We direct you to Paragraph 5 of the Receivership Order compelling you to turn over this information. We look forward to your prompt response.

Jonathan Krieger, CPA, CA, CIRP, LIT
Senior Vice-President
National Practice Leader | Recovery & Reorganization
Grant Thornton Limited
11th Floor | 200 King Street West | Box 11 | Toronto | ON | M5H 3T4
T +1 416 360 5055 | **F** +1 416 360 4948
E Jonathan.Krieger@ca.gt.com | **W** http://www.grantthornton.ca/

GrantThornton
An instinct for growth™

From: Oros, Jan
Sent: Friday, August 05, 2016 10:51 AM
To: John Morabito
Cc: Krieger, Jonathan
Subject: RE: 1299746 Ontario o/a Compuquest - In Receivership

Thank you John for the explanation below.

We will still require the supporting paperwork that we requested previously resulting in this $ 30,000 refund which now appears should include the details relating to the trade equity deal that you have referenced below along with the deal that was cancelled.

We need to be certain that we have received all consideration for these transactions and the only way to do so is to see the supporting paperwork.

Given that these are likely recent transactions, we trust it will not be an issue to pull the information and have it send to us.

Thank you and regards,

Jan Oros | Manager
Grant Thornton Limited
11th Floor | 200 King Street West | Box 11 | Toronto | ON | M5H 3T4
T +1 416 360 5023 | **C** +1 416 899 2717 | **F** +1 416 360 4949
E Jan.Oros@ca.gt.com | **W** http://www.grantthornton.ca/

GrantThornton
An instinct for growth™

From: John Morabito [mailto:johnm@grandtouringautos.com]
Sent: Friday, August 05, 2016 10:39 AM
To: Oros, Jan
Subject: RE: 1299746 Ontario o/a Compuquest - In Receivership

Looking into this file further. The deposit was a result of a previous trade equity (another Lamborghini) that we the dealership kept towards his new order. The new order than got cancelled and we refunded the deposit back to the customer.

John Morabito

From: Oros, Jan [mailto:Jan.Oros@ca.gt.com]
Sent: August-03-16 12:58 PM
To: John Morabito <johnm@grandtouringautos.com>
Cc: Krieger, Jonathan <Jonathan.Krieger@ca.gt.com>
Subject: RE: 1299746 Ontario o/a Compuquest - In Receivership

Thank you Mr. Morabito for the quick response.

We would still appreciate a copy of the paperwork reflecting the initial order and subsequent cancellation and a copy of the cheque Mr. Bodimeade provided GTA for the deposit.

Once received, I believe that should conclude any further queries we have.

Thank you again for your co-operation.

Regards,

Jan Oros | Manager
Grant Thornton Limited
11th Floor | 200 King Street West | Box 11 | Toronto | ON | M5H 3T4
T +1 416 360 5023 | **C** +1 416 899 2717 | **F** +1 416 360 4949
E Jan.Oros@ca.gt.com | **W** http://www.grantthornton.ca/

From: John Morabito [mailto:johnm@grandtouringautos.com]
Sent: Wednesday, August 03, 2016 12:49 PM
To: Oros, Jan
Cc: Krieger, Jonathan
Subject: RE: 1299746 Ontario o/a Compuquest - In Receivership

Mr. Oros,

Mr. Bodimeade had a vehicle on order and cancelled his order. The cheque for $30,000 is Grand Touring Automobiles (GTA) returning his deposit on that particular vehicle. Nothing is outstanding from him to us or vice versa. There is no transaction as he requested the cancellation well before the vehicle even arrived at our dealership and since sold to someone else. GTA has no pending or outstanding leases or transactions from Mr. Bodimeade.

Anything further please do not hesitate to contact me directly.

Regards,

John Morabito, B.Comm., CPA, CGA
Chief Financial Officer

(W) 416-539-7697
(E) johnm@grandtouringautos.com

Grand Touring Automobiles
740 Dupont Street,
Toronto, Ontario M6G 1Z6

www.grandtouringautos.com

From: Oros, Jan [mailto:Jan.Oros@ca.gt.com]
Sent: August-03-16 11:26 AM
To: John Morabito <johnm@grandtouringautos.com>
Cc: Krieger, Jonathan <Jonathan.Krieger@ca.gt.com>
Subject: 1299746 Ontario o/a Compuquest - In Receivership
Importance: High

Dear Mr. Morabito,

Please be advised that Grant Thornton Limited is the Court Appointed Receiver for 1299746 Ontario Inc o/a Compuquest2000. We are also the Trustee in Bankruptcy for Gary Bodimeade's personal bankruptcy. A copy of our appointments as Receiver and Trustee in Bankruptcy are attached for your reference.

Also attached is a cheque which Mr. Bodimeade dropped off to our office recently issued by Grand Touring which we have since deposited into our trust account for the Receivership.

We would appreciate your office providing details of the original transaction relating to this refund and details of the transaction that resulted in the refund attached being issued.

We would also like your office to advise how and when the vehicle came into your possession and if you are in the possession of any other vehicles owned/leased by 1299746 Ontario or Gary Bodimeade personally.

Please call me if you have any questions or concerns. Your co-operation in addressing this matter is appreciated.

Regards,

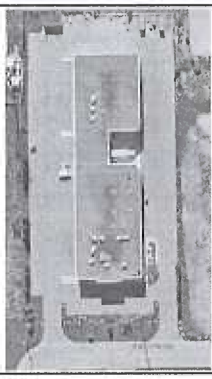
Jan Oros | Manager
Grant Thornton Limited
11th Floor | 200 King Street West | Box 11 | Toronto | ON | M5H 3T4
T +1 416 360 5023 | **C** +1 416 899 2717 | **F** +1 416 360 4949
E Jan.Oros@ca.gt.com | **W** http://www.grantthornton.ca/

Grant Thornton LLP is proud to be recognized as one of Canada's best workplaces for our ninth consecutive year!

Appendix 7

Prepared by: MARY TERZIEVSKI, Administrator
COLLIERS MACAULAY NICOLLS (ONTARIO) INC., BROKERAGE
245 Yorkland Blvd, Ste. 200, Toronto, ON M2J1R1 416-777-2200

Printed on 06/09/2016 10:40:24 AM



1935 Silicone Dr **List: $3,875,000.00**
Pickering Ontario L1W3V7 **For Sale**
Pickering Brock Industrial Durham 275-10-T
SPIS: N **For:** Sale
Taxes: $0.00 / 2015 / Annual **Last Status:** New
Legal: Plan 40M1552 Lot 16 **DOM:** 6

Industrial	**Occup:** Partial	**Lease Term:** /
Multi-Unit	**Freestanding:** Y **SPIS:** N	**Holdover:** 60
Warehousing		**Franchise:**
Possession: Tbd	**Com Cndo Fee:**	

Dir/Cross St: Bayly St & Squires Beach Rd.

MLS#: E3516317 **Sellers:** Grant Thornton Limited As Receiver **Contact After Exp:** N
PIN#: **ARN#:**

Total Area:	33,460 Sq Ft	**Survey:**		**Soil Test:**	
Ofc/Apt Area:	11,711 Sq Ft	**Lot/Bldg/Unit/Dim:**	215.85 x 439.63 Feet Lot	**Out Storage:**	Y
Indust Area:	21,749 Sq Ft			**Rail:**	N
Retail Area:		**Lot Irreg:**		**Crane:**	
Apx Age:		**Bay Size:**		**Basement:**	N
Volts:		**%Bldg:**		**Elevator:**	Public
Amps:		**Washrooms:**		**UFFI:**	
Zoning:	M2S	**Water:**	Municipal	**Assessment:**	
Truck Level:	2	**Water Supply:**		**Chattels:**	
Grade Level:	0	**Sewers:**		**LLBO:**	
Drive-In:	0	**A/C:**	Part	**Days Open:**	
Double Man:	0	**Utilities:**	Y	**Hours Open:**	
Clear Height:	22 6	**Garage Type:**	Outside/Surface	**Employees:**	
Sprinklers:	Y	**Park Spaces:**	93 **#Trl Spc:**	**Seats:**	
Heat:	Gas Forced Air Open	**Energy Cert:**		**Area Infl:**	
Phys Hdcp-Eqp:		**Cert Level:**			
		GreenPIS:			

Bus/Bldg Name: **For Year:** **Financial Stmt:**
Actual/Estimated:

Taxes:	**Heat:**	**Gross Inc/Sales:**	**EstValueInv At Cost:**
Insur:	**Hydro:**	**-Vacancy Allow:**	**Com Area Upcharge:**
Mgmt:	**Water:**	**-Operating Exp:**	**% Rent:**
Maint:	**Other:**	**=NetIncB4Debt:**	

Client Remks: Unique User/Investor Opportunity To Acquire A 3 Unit, 33,346 Sf Industrial Free-Stand With 17,584Sf Of Vacant Space And 2 Existing Tenants . Situated On 2.18 Acres Of Fully Paved M2S Zoned Land, Outside Storage And A Wide Range Of Uses Are Permitted..
Extras: Located In The Heart Of The Pickering Industrial Node The Building Is Precast Construction, Circa 2005 ,With 2 Truck Level Loading Docks 3 D/I Doors, 600 Amps, 22' Clear Height, Gated Yard And A Small Outside Shed
Brkage Remks: For Tenant Income And Lease Information, Please Request Non-Disclosure Agreement At Brian.Prevoe@Colliers.Com . All Information Is To Be Verified And Offers Are To Be Reviewed On June 28th, 2016.

COLLIERS MACAULAY NICOLLS (ONTARIO) INC., BROKERAGE **Ph:** 416-777-2200 **Fax:** 416-492-0100
245 Yorkland Blvd, Ste. 200 Toronto M2J1R1
ANTHONY WINSTON MILLER, Salesperson 416-791-7227
BRIAN PREVOE, Salesperson 416-791-7259

Contract Date: 6/03/2016	**Condition:**	**Ad:** Y
Expiry Date: 10/31/2016	**Cond Expiry:**	**Escape:**
Last Update: 6/06/2016	**CB Comm:** 2%	**Original:** $3,875,000.00

MA

OREA Ontario Real Estate Association

Listing Agreement – Commercial

Authority to Offer for Sale

Form 520
for use in the Province of Ontario

This is a Multiple Listing Service® Agreement (Seller's Initials) **OR** **This Listing is Exclusive** (Seller's Initials)

BETWEEN:
BROKERAGE: Colliers Macaulay Nicolls (Ontario) Inc., Brokerage (the "Listing Brokerage")

SELLER(S): Grant Thornton Limited as receiver of 2252709 Ontario Inc. (the "Seller")

In consideration of the Listing Brokerage listing the real property **for sale** known as 1935 Silicone Drive, Pickering (the "Property") the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, **commencing** at 12:01 a.m. on the 3rd day of June, 2016, **until** 11:59 p.m. on the 31 day of October, 2016 (the "Listing Period"),

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act of Ontario (2002), **If the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's Initials.** (Seller's Initials)

to offer the Property **for sale** at a price of:

Three Million Eight Hundred Seventy Five Thousand Dollars ($Cdn $3,875,000.00)
and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the property.

1. **DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Real Estate and Business Brokers Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or afliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. **COMMISSION:** In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission of 4 % of the sale price of the Property or 3% if listing team of Anthony Miller and Brian Prevoe represent the buyer
for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement **OR** such other terms and conditions as the Seller may accept.

INITIALS OF LISTING BROKERAGE: **INITIALS OF SELLER(S):**

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within ..60 30 (SD) DK.......... days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period. If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shallfirst be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller (but not to exceed the commission payable had a sale been consummated) and to pay the balance of the deposit to the Seller.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

3. **REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships,including information on Seller Representation. Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of ....2....... % of the sale price of the Property or ....NA..............................

....

out of the commission the Seller pays the Listing Brokerage. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage.

The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practical opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understand and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

INITIALS OF LISTING BROKERAGE:

4. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

5. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.

6. **WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.

7. **INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement or the accompanying data form. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.
The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.

8. **FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the Seller's spouse has executed the consent hereinafter provided.

9. **FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.

10. **VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

11. **USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and

INITIALS OF LISTING BROKERAGE: ( ) ( )

selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling: consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.	(Does)	(Does Not)

12. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

13. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

14. **ELECTRONIC COMMUNICATION:** This Listing Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

15. **SCHEDULE(S)** .... and data form attached hereto form(s) part of this Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

.... (Authorized to bind the Listing Brokerage) DATE June 3/16 Daniel Holmes (Name of Person Signing)

THIS AUTHORITY HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

Grant Thornton Limited as receiver of 2252704 Ontario Inc.
(Name of Seller)

.... (Seal) DATE June 2/2016 416-366-0100 (Tel. No.)

.... (Signature of Seller/Authorized Signing Officer) (Seal) DATE ....

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees that he/she will execute all necessary or incidental documents to further any transaction provided for herein.

.... (Spouse) (Seal) DATE ....

DECLARATION OF INSURANCE

The broker/salesperson Brian Prevoe (Name of Broker/Salesperson)

hereby declares that he/she is insured as required by the Real Estate and Business Brokers Act (REBBA) and Regulations.

....
(Signature(s) of Broker/Salesperson)

ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a true copy of this Agreement on the .... day of ...., 20 ....

.... Date: ....

.... Date: ....
(Signature of Seller)

E35 M 317

Toronto Real Estate Board

COMMERCIAL – SALE
MLS® DATA INFORMATION FORM

MULTIPLE LISTING SERVICE®

MLS® LISTING #

FOR BOARD USE ONLY FOR A NEW LISTING OR TO BE COMPLETED FOR A RE-RUN.

Mandatory Field All Property Types

Optional Field All Property Types

PROPERTY INFORMATION

ASSESSMENT ROLL NUMBER (ARN)

PIN #

AREA: Durham

MUNICIPALITY: Pickering

COMMUNITY *: Brock Industrial

* MANDATORY IF AVAILABLE

STREET NUMBER: 1935

STREET NAME: Silicone

ABBREVIATION: Dr

DIR

APT/UNIT #

POSTAL CODE: L1W 3V7

LEGAL DESCRIPTION (LOT, PLAN, CONCESSION): PLAN 40M1552 LOT 16

PROPERTY MANAGEMENT COMPANY

LOT FRONT ▲*: 215.85

LOT DEPTH ▲*: 439.63

LOT/BLDG/UNIT CODE ▲: ☑ Lot ☐ Bldg ☐ Unit

LOT SIZE CODE ▲: ☑ Feet ☐ Acres ☐ Metres

LOT IRREGULARITIES

* NOT MANDATORY FOR COMMERCIAL CONDO

DIRECTION/MAIN CROSS STREETS: Bayly St & Squires Beach Rd

MAP #

MAP COL (NUMERIC)

MAP ROW (ALPHA)

▲ IF NOT APPLICABLE ENTER "0"

PRICE/DATES

LIST PRICE: $3,875,000.00

LIST PRICE CODE NOTE: REFER TO PRICE CODES: For Sale

MIN. RENTAL TERM

MAX. RENTAL TERM

SELLER NAME: Grant Thornton Limited as receiver

CONTRACT COMMENCEMENT: 06 / 03 / 2016 (M M D D Y Y Y Y)

EXPIRY DATE: 10 / 31 / 2016 (M M D D Y Y Y Y)

POSSESSION DATE: TBD

TAXES: TBD

TYPE TAXES (check 1): ☑ Annual ☐ N/A ☐ T. & O. ☐ T.M.I.

TAX YEAR: 2015

ASSESSMENT

ASSESSMENT YEAR

CONDO MAINTENANCE FEES (MONTHLY) *

* MANDATORY FOR COMMERCIAL & INDUSTRIAL CONDOS ONLY

FORM 590

DETAILS

ZONING

M2S

TYPE – PRIMARY (check 1)	CATEGORY (check 1)	USE (check 1)
☐ Commercial Retail Property **(Do not use for Sale of Business)**	☐ Highway Commercial ☐ Multi-Use ☐ Retail ☐ Service ☐ Commercial Condo ☐ Institutional*	☐ Automotive Related ☐ Health & Beauty Related ☐ Hospitality/Food Related ☐ Other ☐ Retail Store Related ☐ Service Related ☐ Bank* ☐ Church* ☐ School* ☐ Other* ***uses for Institutional category only**
☐ Sale of Business	☐ With Property ☐ Without Property	☐ Apparel ☐ Art Gallery ☐ Art Supplies ☐ Automotive Related ☐ Bakery ☐ Banquet Hall ☐ Bar/Tavern/Pub ☐ Beauty Salon ☐ Bed & Breakfast ☐ Butcher/Meat ☐ Cabins/Cottages ☐ Café ☐ Car Wash ☐ Caterer/Cafeteria ☐ Coffee/Donut Shop ☐ Coin Laundromat ☐ Convenience/Variety ☐ Copy/Printing ☐ Crafts/Hobby ☐ Dairy Products ☐ Day Care ☐ Delicatessen ☐ Delivery/Courier ☐ Distributing ☐ Drugstore/Pharmacy ☐ Dry Cleaning/Laundry ☐ Electronics ☐ Entertainment ☐ Fast Food/Takeout ☐ Fitness/Training ☐ Florist ☐ Food Court Outlet ☐ Footwear ☐ Fruit/Vegetable/Market ☐ Funeral Home ☐ Furniture ☐ Garden/Landscaping ☐ Gas Station ☐ Golf Course ☐ Golf Driving Range ☐ Gravel Pit/Quarry ☐ Grocery/Supermarket ☐ Hair Salon ☐ Hardware/Tools ☐ Home Improvement ☐ Hotel/Motel/Inn ☐ Manufacturing ☐ Marina ☐ Medical/Dental ☐ Other ☐ Pizzeria ☐ Real Estate Office ☐ Restaurant ☐ Self Storage ☐ Service Related ☐ Spa/Tanning ☐ Sporting Goods ☐ Sports/Entertainment ☐ Travel Agency ☐ Wood Working
☐ Store With Apartment/Office	☐ Store With Apartment/Office	
☐ Investment	☐ Accommodation 1 ☐ Apartment 2 ☐ Retail ☐ Industrial ☐ Recreational 3 ☐ Office	☐ Bed & Breakfast 1 ☐ Cabins/Cottages 1 ☐ Hotel/Motel/Inn 1 ☐ Other 1 ☐ Apts-2 To 5 Units 2 ☐ Apts-6 To 12 Units 2 ☐ Apts-13 To 20 Units 2 ☐ Apts-Over 20 Units 2 ☐ Seniors Residence 2 ☐ Other 2 ☐ Golf 3 ☐ Marina 3 ☐ Campground 3 ☐ Sports/Entertainment 3 ☐ Other 3 **1 - uses for Accommodation only 2 - uses for Apartment only 3 - uses for Recreational only All others have no uses.**
☐ Office	☐ Office	☐ Medical/Dental ☐ Professional Office ☐ Other
☑ Industrial	☐ Free Standing ☑ Mutli-Unit ☐ Industrial Condo	☐ Cooler/Freezer/ Food Inspected ☐ Factory/Manufacturing ☐ Laboratory ☐ Other ☐ Transportation ☑ Warehouse
☐ Farm	☐ Agricultural	☐ Cash Crop ☐ Dairy Products ☐ Hobby ☐ Horse ☐ Livestock ☐ Other
☐ Land	☐ Raw (Outside Official Plan) ☐ Designated	☐ Bush ☐ Golf ☐ Gravel Pit/Quarry ☐ Industrial ☐ Hospitality ☐ Office ☐ Other ☐ Parking Lot ☐ Recreational ☐ Residential ☐ Restricted ☐ Retail ☐ Waterfront

3 **FREESTANDING**
☑ Yes ☐ No

4 **TOTAL AREA**
33,460

4 **TOTAL AREA CODE** (check 1)
☐ Acres
☐ Hectares
☑ Square Feet
☐ Sq. Ft. Divisible
☐ Square Metres
☐ Sq. M. Divisible

% BUILDING

5 **OFFICE/APT AREA**
11,711

5 **OFFICE/APT AREA CODE** (check 1)
☐ Percentage
☑ Square Feet
☐ Sq. Ft. Divisible
☐ Square Metres
☐ Sq. M. Divisible

6 **INDUSTRIAL AREA**
21,749

6 **INDUSTRIAL AREA CODE** (check 1)
☐ Percentage
☑ Square Feet
☐ Sq. Ft. Divisible
☐ Square Metres
☐ Sq. M. Divisible

7 **RETAIL AREA**

7 **RETAIL AREA CODE** (check 1)
☐ Percentage
☐ Square Feet
☐ Sq. Ft. Divisible
☐ Square Metres
☐ Sq. M. Divisible

FORM 590

APPROXIMATE AGE

- [ ] New
- [ ] 0 - 5 Years
- [ ] 6 - 15 Years
- [ ] 16 - 30 Years
- [ ] 31 - 50 Years
- [ ] 51 - 99 Years
- [ ] 100 + Years

AREA INFLUENCES (check 2)

- [ ] Greenbelt/Conservation
- [ ] Major Highway
- [ ] Public Transit
- [ ] Recreation/Community Center
- [ ] Skiing
- [ ] Subways

PHYSICALLY HANDICAPPED-EQUIPPED

- [ ] Yes
- [ ] No

8 **BASEMENT**

- [ ] Yes
- [x] No

UFFI (check 1)

- [ ] No
- [ ] Partially Removed
- [ ] Removed
- [ ] Yes

9 **CLEAR HEIGHT**

FEET 22 INCHES 6

BAY SIZE

WIDTH FT ___ IN ___

LENGTH FT ___ IN ___

10 **SPRINKLERS** (check 1)

- [ ] No
- [ ] Partial
- [x] Yes

11 **UTILITIES**

- [ ] Available
- [x] Yes
- [ ] No

VOLTS 600

AMPS 600

12 **WATER** (check 1)

- [x] Municipal
- [ ] None
- [ ] Other
- [ ] Well

WATER SUPPLY TYPES (check 1)

- [ ] Bored Well
- [ ] Cistern
- [ ] Community Well
- [ ] Drilled Well
- [ ] Dug Well
- [ ] Lake/River
- [ ] Shared Well

13 **AIR CONDITIONING** (check 1)

- [ ] No
- [x] Partial
- [ ] Yes

14 **HEAT TYPE** (check 1)

- [ ] Baseboard
- [ ] Elec Forced Air
- [ ] Elec Hot Water
- [ ] Gas Forced Air Closed
- [x] Gas Forced Air Open
- [ ] Gas Hot Water
- [ ] None
- [ ] Oil Forced Air
- [ ] Oil Hot Water
- [ ] Oil Steam
- [ ] Other
- [ ] Propane Gas
- [ ] Radiant
- [ ] Solar
- [ ] Steam Radiators
- [ ] Water Radiators
- [ ] Woodburning

WASHROOMS ___

SHIPPING DOOR TYPES

15 **TRUCK LEVEL SHIP DOORS #** 2

DOOR HEIGHT FT ___ IN ___

DOOR WIDTH FT ___ IN ___

15 **DOUBLE MAN SHIP DOORS #** ___

DOOR HEIGHT FT ___ IN ___

DOOR WIDTH FT ___ IN ___

15 **DRIVE-IN LEVEL SHIP DOORS #** 3

DOOR HEIGHT FT ___ IN ___

DOOR WIDTH FT ___ IN ___

15 **GRADE LEVEL SHIP DOORS #** ___

DOOR HEIGHT FT ___ IN ___

DOOR WIDTH FT ___ IN ___

16 **ELEVATOR** (check 1)

- [ ] Freight/Public
- [ ] Freight
- [ ] None
- [x] Public

17 **GARAGE TYPE** (check 1)

- [ ] Boulevard
- [ ] Covered
- [ ] Double Detached
- [ ] In/Out
- [ ] Lane
- [ ] None
- [ ] Other
- [x] Outside/Surface
- [ ] Pay
- [ ] Plaza
- [ ] Public
- [ ] Reserved/Assigned
- [ ] Single Detached
- [ ] Street
- [ ] Underground
- [ ] Valet
- [ ] Visitor

PARKING SPACES TOTAL 93

NUMBER OF TRAILER PARKING SPOTS ___

OUTSIDE STORAGE

- [ ] No
- [x] Yes

18 **RAIL**

- [ ] Available
- [x] No
- [ ] Yes

CRANE

- [ ] No
- [ ] Yes

SURVEY

- [ ] No
- [ ] Yes

SOIL TEST (check 1)

- [ ] Construction Audit
- [ ] Construction & Environmental
- [ ] Environment Audit
- [ ] No
- [ ] Yes

19 **SEWERS** (check 1)

- [ ] None
- [ ] Sanitary Available
- [ ] Sanitary + Storm
- [ ] Sanitary + Storm Available
- [ ] Sanitary
- [ ] Septic Available
- [ ] Septics
- [ ] Storm
- [ ] Storm Available

COMMENTS

REMARKS FOR CLIENTS (use up to 463 characters)

1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS.
2. Are published on the Internet.

EXTRAS (use up to 240 characters)

1. Appear in the Brokerage Full and Client Full Reports in TorontoMLS.
2. Are published on the Internet.

Power to be confirmed.

COMMENTS

REMARKS FOR BROKERAGES (use up to 280 characters)

1. Appear in the Brokerage Full Report in TorontoMLS and not on the Client Reports.
2. Are not published on the Internet.
3. **LIST ALL EQUIPMENT THAT IS RENTED, LEASED, OR LEASED TO OWN FOR THE PROPERTY INCLUDING THE DETAILS AND TERMS.**

FINANCIAL INFORMATION

20 FINANCIAL STATEMENT Yes ☐ No ☐

21 CHATTELS Yes ☐ No ☐

22 FRANCHISE Yes ☐ No ☐

23 DAYS OPEN ☐ One ☐ Two ☐ Three ☐ Four ☐ Five ☐ Six ☐ Seven ☐ Varies

HOURS OPEN

24 EMPLOYEES

25 SEATS

26 L.L.B.O. Yes ☐ No ☐

BUSINESS/BUILDING NAME (37 characters)

TAXES EXPENSE

INSURANCE EXPENSE | MANAGEMENT EXPENSE | MAINTENANCE | HEAT EXPENSES | HYDRO EXPENSE | WATER EXPENSE

OTHER EXPENSES | GROSS INCOME/SALES | VACANCY ALLOWANCE | OPERATING EXPENSES | NET INCOME BEFORE DEBT

EST. INV. VALUES AT COST | COMMON AREA UPCHARGE | PERCENTAGE RENT

EXPENSES ◆ Actual ☐ Estimated ☐

YEAR EXPENSES

◆COMPLETE ONLY IF YOU HAVE ENTERED ANY AMOUNT(S)

MORTGAGE COMMENTS

BROKERAGE INFORMATION

LISTING BROKERAGE
COLLIERS MACAULAY NICOLLS (ONTARIO) INC.

OFFICE PHONE
(416) 777-2200

L.B. FAX NO.

BROKER 1/SALESPERSON 1
Anthony Miller

BROKER 1/SALESPERSON 1 PHONE
416 791 7227

BROKER 2/SALESPERSON 2
Brian Prevoe

BROKER 2/SALESPERSON 2 PHONE
416 791 7259

COMMISSION TO CO-OPERATING BROKERAGE
2%

SPIS ☐ Yes ☑ No

ENERGY CERTIFICATION ☐ Yes ☐ No

CERTIFICATION LEVEL

GREEN PROPERTY INFORMATION STATEMENT ☐ Yes ☐ No

PERMISSION TO ADVERTISE ☑ Yes ☐ No

DISTRIBUTE TO INTERNET ☑ Yes ☐ No

DISPLAY ADDRESS ON INTERNET ☑ Yes ☐ No

APPOINTMENTS

OCCUPANCY (check 1) ☐ Owner/Tenant ☐ Owner ☑ Partial ☐ Tenant ☐ Vacant

CONTACT AFTER EXPIRED ☐ Yes ☐ No

HOLDOVER DAYS
60

VIRTUAL TOUR URL (100 characters)

PHOTO OPTIONS

☐ Use photo from photo library ☑ Upload your own photo(s) ☐ No photo for this listing

SELLER HEREBY ACKNOWLEDGES HAVING RECEIVED A COPY OF PART 2 OF 2 OF THE LISTING AGREEMENT.

GRANT THORNTON LIMITED, AS RECEIVER OF
2252709 ONTARIO INC.

DATE

SIGNATURE

DATE June 2/2016

FORM 590

Appendix 8

1935 Silicone Dr
Scarborough, ON

Marketing & Activity Report

AUGUST 2016

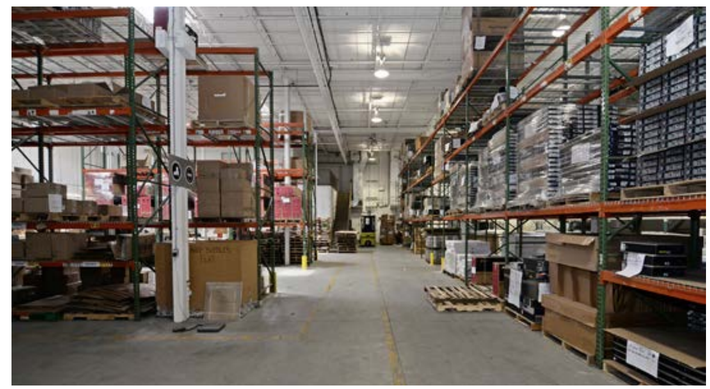
PREPARED BY:
Colliers International
Anthony Miller, Associate Vice President
Brian Prevoe, Senior Sales Representative

COLLIERS INTERNATIONAL
245 Yorkland Boulevard
Suite 200, Toronto
M2J 4W9
www.collierscanada.com

Listing Overview

LISTING CONTRACT

MLS or Exclusive	:	MLS
Commencement Date	:	June 3, 2016
Expiry Date	:	October 31, 2016
MLS Number(s)	:	E3516317



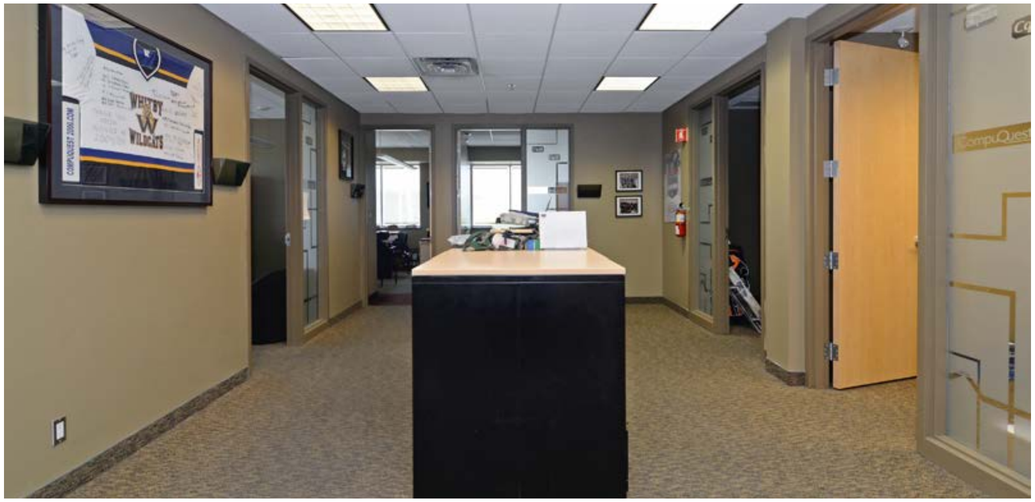
Listing Overview

- Total Building Area: 33,460 SF
- Office Area: 11,711 SF
- Industrial Area: 21,749 SF
- Zoning: Industrial M2S
- Clear Height: 22'6" Clear
- Shipping: 2 TL, 3 DI doors
- Possession: TBD

$3,875,000⁰⁰

Annual Taxes: $144,918 (2015)

Unique User/Investor opportunity to acquire a three-unit, 33,346 SF industrial free-stand with 17,584 SF of vacant space and two existing tenants. Situated on 2.18 acres of fully paved M2S zoned land, outside storage and a wide range of uses are permitted. Located in the heart of the Pickering Industrial, node the building is Precast Construction, circa 2005, with 2 T/L loading docks 3 D/I doors, 600 Amps, 22' clear height, gated yard and a small outside storage shed.

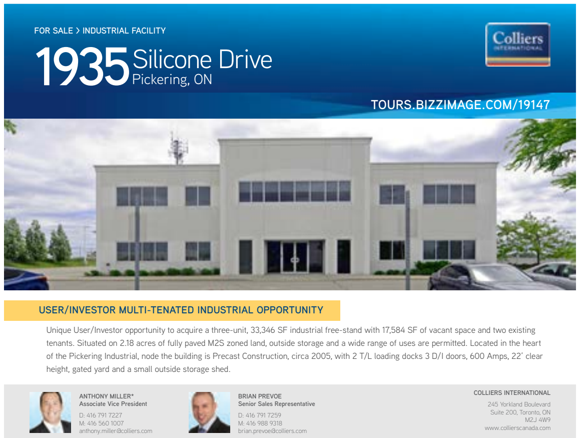


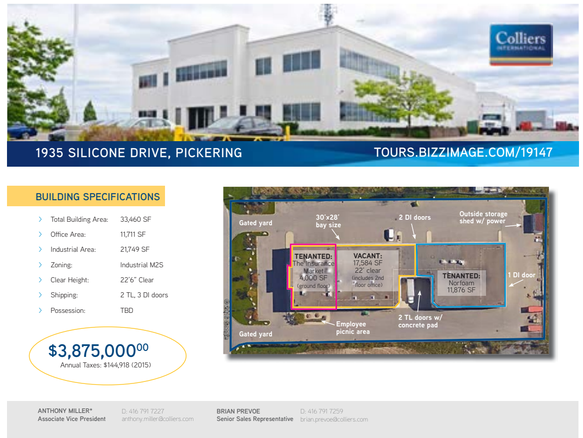
Marketing Tools Implemented to Date

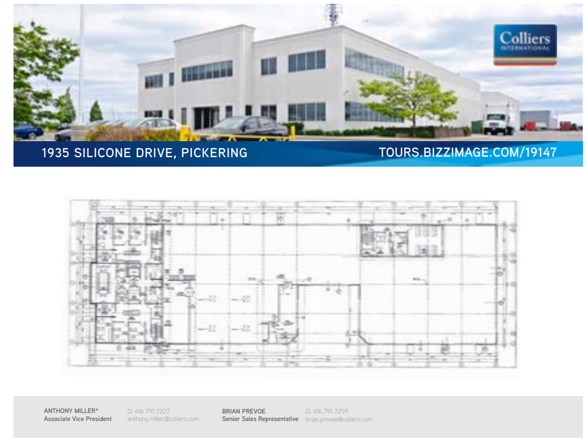
DATE	ITEM
June 6, 2016	Toronto Multiple Listing Service
June 9, 2016	Colliers Internal Database - CRM
June 9, 2016	Colliers' (Canada/ Toronto) & Agent Webpage(s)
June 2016	Sign x8 V-shaped

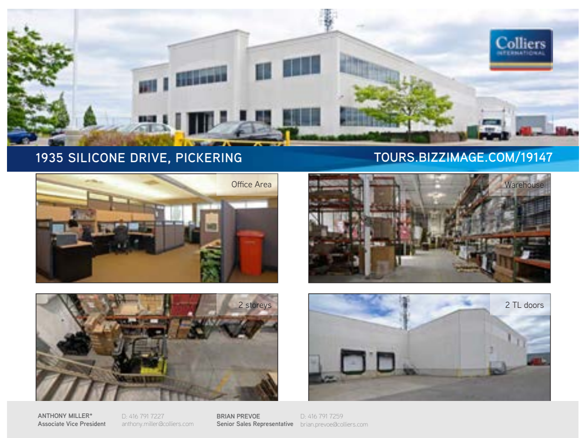
Marketing Tools Implemented to Date

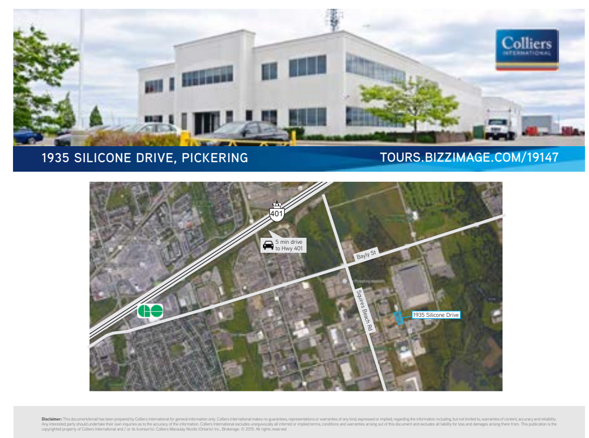
INFORMATION PACKAGE







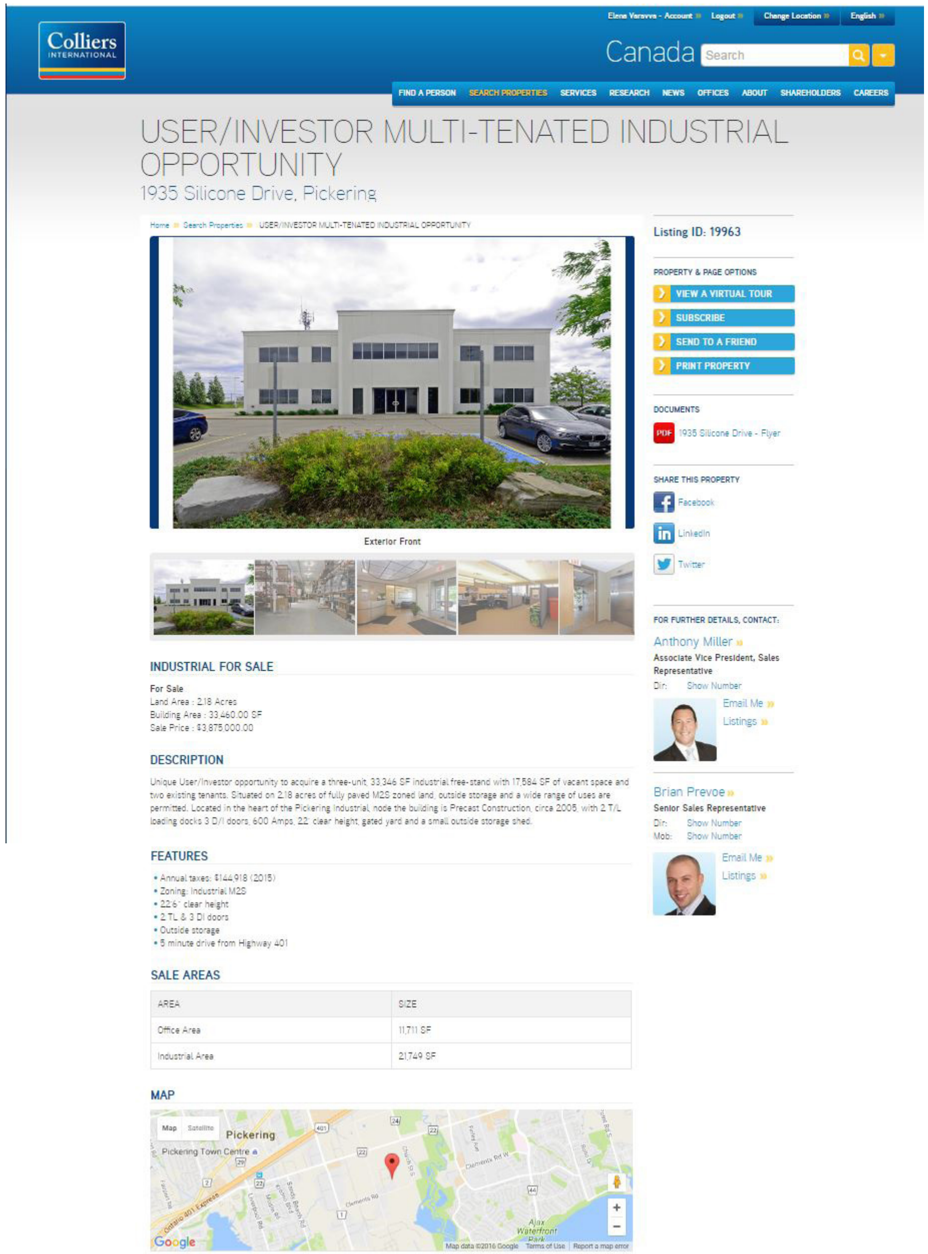




Marketing Tools Implemented to Date

INTERNET - Colliers Canada Website

www.collierscanada.com/19963



Appendix 9

District of Ontario
Division – 09 - Toronto
Estate No. 31-458143 / 31-458144
Court File No. CV-16-11369-00CL

IN THE MATTER OF THE RECEIVERSHIP OF
2252709 ONTARIO INC. and 1299746 ONTARIO INC
OF THE CITY OF PICKERING, IN THE PROVINCE OF ONTARIO

RECEIVER'S COMBINED INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

SEPTEMBER 13, 2016

RECEIPTS	**2252709**	**Compuquest**
Cash in bank	$ 142.10	$ 39,718.99
Rental income	66,302.85	
Accounts Receivable		2,441.93
Sale of equipment		129,610.00
Miscellaneous refunds		39,388.80
HST Collected	8,619.35	16,849.30
Interest income	14.88	18.22
TOTAL RECEIPTS	$ 75,079.18	$ 228,027.24
DISBURSEMENTS		
Administrative charges	$ 275.00	$ 275.00
Fees paid to Official Receiver	70.00	70.00
HST paid	2,381.58	2,688.43
Insurance	6,919.92	
Bank charges	14.88	138.22
Office and general		1,009.00
Phone	838.30	
Repairs and maintenance	2,299.27	
Security	1,980.50	
Utilities	14,508.94	
Auction clean up costs		5,235.20
Commission on sale of equipment		14,161.00
Receiver fees (Note 1)		60,528.98
HST on Receiver fees		7,868.77
TOTAL DISBURSEMENTS	$ 29,288.39	$ 91,974.60
RECEIPTS LESS DISBURSEMENTS	**$ 45,790.79**	**$ 136,052.64**

Note 1 The Receiver fees have been paid from Compuquest's accounts as reflected on this R&D. Once the Silicone Drive Property Agreement has closed, the Receiver will allocate a portion of its fees to 2252709 Ontario Inc for the work expended on behalf of that debtor.

Appendix 10

Oros, Jan

From: MacLaine, Doug <Doug.MacLaine@CIBC.com>
Sent: Thursday, September 15, 2016 1:34 PM
To: Krieger, Jonathan
Cc: Oros, Jan
Subject: RE: 2252709 Ontario - Mortgage Payout Statement & Per Diem Costs

Amount owing under mortgage loan to 2252709 Ontario Inc. as at Sep 14/16 is as follows:

Principal	$3,146,617.70	- (includes paid legal costs to July 22/16 of $54,524.79)
Interest	$ 53,766.53	- (Per diem $329.54)
Prepayment Penalty	$ 30,070.60	- (Three months interest)
Total	$3,230,454.83	

Douglas MacLaine | **Assistant General Manager | c/o Transit #4782, 244 Parkhill Main Street, P.O. Box 10. Parkhill, ON N0M 2K0 | Tel: 519-294-6466 Fax: 519-294-0259 | E-Mail: doug.maclaine@cibc.com**

CIBC Banking that fits your life.

Appendix 11

Court File No. CV16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

CANADIAN IMPERIAL BANK OF COMMERCE

Applicant

- and -

1299746 ONTARIO INC. o/a COMPUQUEST2000 and
2252709 ONTARIO INC.

Respondents

APPLICATION UNDER SUBSECTIONS 47(1) AND 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

AFFIDAVIT OF JONATHAN KRIEGER

I, **JONATHAN KRIEGER**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY** as follows:

1. I am a Senior Vice President of Grant Thornton Limited, ("GTL") which was appointed as Interim Receiver and Receiver ("Receiver") without security, of all the assets, undertakings and properties of 1299746 Ontario Inc. o/a Compuquest2000 and 2252709 Ontario Inc. (the "**Debtors**"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe such to be true.

2. Attached and marked as Exhibit "**A**" to this my affidavit is a true copy of the detailed billings setting out the fees and disbursements of GTL incurred in its role as Receiver of the Debtors from

April 12, 2016 to July 31, 2016, in the total amount of $60,528.98 (plus HST), and such is summarized on Exhibit "**B**" to this my affidavit.

3. Given the complexity of this insolvency matter, I believe the hourly rates and the total amount of fees are reasonable and comparable for insolvency services of this nature rendered by other firms in the City of Toronto.

4. The hours spent on this matter and disbursements incurred by GTL are outlined in detail in Exhibits "A" and "B" and I believe were reasonable and appropriate in the circumstances.

5. This affidavit is sworn in connection with the approval of the fees and disbursements of GTL and for no improper purpose.

SWORN BEFORE ME at the City of Halifax, in the Province of Nova Scotia, this 16th day of September, 2016.

Commissioner for Taking Affidavits, etc.

Robert C. Hunt
A Commissioner of the Supreme Court of Nova Scotia

JONATHAN KRIEGER

Exhibit "**A**" to the Affidavit of Jonathan Krieger,
sworn before me this 16th day of September, 2016.

Commissioner for Taking Affidavits, etc.

Robert C. Hunt
A Commissioner of the
Supreme Court of Nova Scotia

Grant Thornton

Court File No. CV16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

CANADIAN IMPERIAL BANK OF COMMERCE

Applicants

- and -

1299746 ONTARIO INC. O/A COMPUQUEST2000 AND 2252709 ONTARIO INC.

Respondents

BILLING

BN 12738 4717 RT0001
Client #212264
Invoice #LSON-2222

To professional services as Receiver rendered for the period ending May 31, 2016.

Date	Description	Hours
April 12, 2016	**Jonathan Krieger**	
	• Conference call with Bank; Correspondence with company; Call with counsel.	1.00 hours
April 14, 2016	**Jonathan Krieger**	
	• Correspondence with company; Review of documents; Correspondence with Bank; Correspondence with team.	1.00 hours
April 15, 2016	**Jan Oros**	
	• Review files received from CIBC/debtor; Attend onsite with J. Krieger and photo assets and place on network, calls with J. Krieger to discuss file, conference call with counsel, J. Krieger and CIBC to discuss options and next steps.	2.00 hours

April 15, 2016	**Jonathan Krieger**	
	• Meeting at Compuquest; Review of banking information; Summary reporting to Bank, counsel.	2.50 hours
April 19, 2016	**Jonathan Krieger**	
	• Correspondence with company re: required documentation; Correspondence with Bank thereto; Call with team re: planning and doc review.	0.60 hours
April 20, 2016	**Jan Oros**	
	• Review emails and notices sent by counsel.	0.25 hours
April 20, 2016	**Jonathan Krieger**	
	• Correspondence with Company; Correspondence with Bank; Review of information with J. Oros.	0.50 hours
April 21, 2016	**Jan Oros**	
	• Review information provided by debtor.	0.25 hours
April 21, 2016	**Jonathan Krieger**	
	• Review of documents provided by company; Call to Bank's counsel.	0.70 hours
April 22, 2016	**Jan Oros**	
	• Review emails received.	0.10 hours
April 22, 2016	**Jonathan Krieger**	
	• Review of information from Company; Correspondence from company; Call with S. Graff.	0.80 hours
April 25, 2016	**Jan Oros**	
	• Review emails/materials provided by counsel regarding IR appointment.	0.50 hours
April 25, 2016	**Jonathan Krieger**	
	• Review of correspondence from company; Correspondence with counsel re: considerations thereto.	0.60 hours

April 26, 2016	**Jan Oros**	
	• Review emails/materials provided by counsel regarding IR appointment.	0.20 hours
April 26, 2016	**Jonathan Krieger**	
	• Correspondence with bank counsel re: status of review, required information; Correspondence with company principal re: status of documents.	0.50 hours
April 27, 2016	**Jan Oros**	
	• Review emails/materials provided by counsel regarding IR appointment, discuss file with J. Krieger.	0.60 hours
April 27, 2016	**Jonathan Krieger**	
	• Review of correspondence from Company; Review and comment on draft motion materials; Call with Aird & Berlis to review comments and discuss additional required documents; Further review of draft materials; Correspondence with counsel re: court attendance; Review and comment on relief sought.	1.40 hours
April 28, 2016	**Jan Oros**	
	• Review emails/materials provided by counsel regarding IR appointment, discuss file with J. Krieger, prepare tenant rent redirection letters, and prepare door notice.	0.75 hours
April 28, 2016	**Jonathan Krieger**	
	• Further review of draft materials; Correspondence with counsel re: court attendance; Review and comment on relief sought.	0.60 hours
April 29, 2016	**Jan Oros**	
	• Attend onsite and meet with tenants and discuss operational concerns and rent, review company files for evidence of other bank accounts setup, review files for company income and expenses, communicate status of site visit with J. Krieger.	5.00 hours

April 29, 2016	**Jonathan Krieger**	
	• Correspondence with counsel re: matters related to court order; Discussions with team re: matters related to steps on site; Review of draft materials; Correspondence with team re: banking, extensive PPSA list; Correspondence to Mr. Bodimeade and responses thereto; Correspondence with team on site re: banking information; Correspondence prepared to TD Bank; Review of banking information identified at company.	2.40 hours
April 29, 2016	**Rosa Wilford**	
	• Correspondences, phone calls and delivery of documents to Bank.	0.50 hours
May 1, 2016	**Jan Oros**	
	• Send notice of IR to tenant, send email to debtor requesting whereabouts of assets, and review photos taken from the offices/warehouse.	0.50 hours
May 2, 2016	**Jonathan Krieger**	
	• Correspondence and call with TD bank re: company's accounts and banking activity; Further call with TD Bank re: same; Discussion with team re: findings with respect to banking and potential preference payments through account; Review of documents provided and inquiries of Company; Review of correspondence with counsel and response thereto; Discussion with team re: position of tenants, comments from sales agent and creditor; Correspondence with party re: third party goods in warehouse.	1.90 hours
May 2, 2016	**Samantha Zive**	
	• Corporate record for 2401484 Ontario Inc.	0.50 hours
May 2, 2016	**Jan Oros**	
	• Attend onsite and review files and paperwork relating to operations and disbursements, meet with 2nd tenant, call with 3rd party with goods in the warehouse and discuss process for removal, call to customs broker to determine if any goods in bond, provide updates to J. Krieger, prepare summary of possible preference payments, prepare memo update for the stakeholders and send to J. Krieger for review and comment.	7.50 hours

May 2, 2016	**Jennifer Kwon**		
	•	Call with C. Patterson from Pfaff leasing re: the status of vehicles; Email to Pfaff requesting information; Internal correspondence re: same.	0.30 hours
May 3, 2016	**Jonathan Krieger**		
	•	Review of reporting from J. Oros and comments thereto; Correspondence with Bank re: status update; Conference call with Bank and counsel re: discussion of status and next steps; Correspondence re: matters related to leases and review of corr. from Pfaff.	2.30 hours
May 3, 2016	**Samantha Zive**		
	•	Corporate Record for Total Cart Solutions; Sent information re: findings; Trade name for 2401484 Ontario Inc.; Corporate Record for 2090982.	0.75 hours
May 3, 2016	**Jan Oros**		
	•	Review paperwork compiled from the site, send notices to PPSA registrants regarding assets, discuss file with J. Krieger, review and respond to emails from debtor, counsel, client, conference call with J. Krieger, client and counsel, review corporate searches.	4.25 hours
May 4, 2016	**Jonathan Krieger**		
	•	Review of information with J. Oros re: company data; Correspondence with G. Bodimeade; Correspondence with Aird & Berlis.	0.80 hours
May 4, 2016	**Jan Oros**		
	•	Attend on site and meet with month to month renter of warehouse space and review claim over personal inventory, review accounting records and emails form debtor's computer, copy files, confirm serial numbers on equipment in warehouse and site, calls with past employees, drive by possible new location being set up.	4.75 hours
May 5, 2016	**Jonathan Krieger**		
	•	Correspondence with J. Oros re: matters related to premises, tenant's request for access; Matters related to financial statements found.	0.60 hours

May 5, 2016	**Jan Oros**	
	• Copy files to network; Review and respond to employee claims for collection of personal effects, review bankruptcy order application, review emails surrounding opening of bank accounts, request mail forwarding, review & respond Asbegard additional info sent on inventory stored at debtors property.	1.60 hours
May 5, 2016	**Rosa Wilford**	
	• Review, follow and respond to emails and queries.	0.30 hours
May 6, 2016	**Jan Oros**	
	• Follow up with employees on return of company vehicles and regarding personal effects to recover.	0.35 hours
May 6, 2016	**Rosa Wilford**	
	• Correspondences and phone calls with Bank; Prepare package for Bank re Articles of Incorporation, Directors and Shareholders, meet with Bank and general banking administration; Meeting with Bank.	1.25 hours
May 8, 2016	**Jan Oros**	
	• Follow up on return of company vehicles, reply to employee emails regarding personal effects.	0.20 hours
May 9, 2016	**Jonathan Krieger**	
	• Correspondence from party with goods in warehouse; Correspondence with Aird and Berlis; Call with S. Graff re: discussion re: providing access, limitations of IR order; Correspondence with G. Bodimeade re: business; Correspondence with J. Oros re: financials from company; Review of draft documents re: forbearance.	1.20 hours
May 9, 2016	**Jan Oros**	
	• Prepare deposit vouchers, discuss file with J. Krieger, and call with counsel regarding 3rd party goods in the warehouse.	0.50 hours

May 9, 2016	**Rosa Wilford**	
	• Phone call with Bank, follows instructions from team, respond to queries, prepare receipts and general banking administration.	0.50 hours
May 10, 2016	**Jonathan Krieger**	
	• Correspondence re: matters related to access to premises; Review of documents from OSB; Correspondence with team re: leases.	0.50 hours
May 10, 2016	**Jan Oros**	
	• Follow up with insurance company on coverage on building and equipment.	0.85 hours
May 10, 2016	**Rosa Wilford**	
	• Meeting with Bank, review documents for signing by Trustee team, signing, and setup new bank accounts in ascend, emails and general banking administration.	2.00 hours
May 11, 2016	**Jan Oros**	
	• Calls with Bank regarding vehicle paperwork, call with Pfaff re: leases, follow up with Tert & Ross regarding site visit, call/email with Pickering Hydro.	0.75 hours
May 11, 2016	**Rosa Wilford**	
	• Meeting with Bank, review of signed documents, prepare receipts, posting entries, deposits at Bank, correspondences with Bank and general administration; Scan and save documents on server.	1.80 hours
May 12, 2016	**Jonathan Krieger**	
	• Review of draft orders; Correspondence with Aird & Berlis; Correspondence with team re: considerations with assets on site, rents, and cash flow; Correspondence with team re: leases and considerations thereto.	1.00 hours
May 12, 2016	**Jan Oros**	
	• Review leases from Toyota Credit received, review and respond to email from staff regarding outstanding wages owing.	0.25 hours

May 13, 2016	**Jonathan Krieger**		
	•	Review of draft report; Review of supporting documents; Correspondence with counsel.	1.30 hours
May 13, 2016	**Jan Oros**		
	•	Prepare IR report for receivership, call from RBC agent regarding Dodge truck, review emails from staff.	4.00 hours
May 16, 2016	**Jonathan Krieger**		
	•	Finalize report; Correspondence with counsel re; considerations; Correspondence re: position of company; Review of information re: Company's GL and financials.	1.40 hours
May 16, 2016	**Jan Oros**		
	•	Forward court order to Bank agent regarding loan documents for vehicle loan, forward court order to vendor, follow up with tenant on lease and other matters, , send email to Roynat regarding their assets.	0.90 hours
May 17, 2016	**Jonathan Krieger**		
	•	Correspondence with M. Spence re: court order; Call with M. Spence re: potential additional assets to consider; Correspondence and discussions with team re: considerations onsite; Call with real estate broker; Review of documents re: receivership administration.	1.20 hours
May 17, 2016	**Jan Oros**		
	•	Review accounting data and export creditor mailing list, add secured creditors to listing and send to R. Erian to import into Ascend, calls/emails with employees and creditors.	2.50 hours
May 17, 2016	**Rosa Wilford**		
	•	Review emails, meeting with team, follow instructions, correspondences, receipts, posting entries and general banking administration; Scan and save documents on server.	0.70 hours

May 18, 2016	**Jonathan Krieger**		
	•	Call with CIBC re: update on status; Correspondence with S. Graff re: legal considerations; Calls and discussions with brokers re: proposals for property; Coordination of confidentiality information; Correspondence with brokers.	1.50 hours
May 18, 2016	**Jan Oros**		
	•	Calls/emails with employee, liquidators and real estate agents to arrange site meeting on May 19 to view site and assets and for removal of personal effects, discuss file with J. Krieger, emails with creditors.	3.50 hours
May 18, 2016	**Rosa Wilford**		
	•	Review emails from Bank, and corresponded with Bank legal team, letter, documents and fax.	1.00 hours
May 19, 2016	**Jonathan Krieger**		
	•	Review and comments on status memo to Bank; Correspondence with Bank; Correspondence with Aird & Berlis re: status of proceedings; Correspondence re: legal counsel; Correspondence re: matters related to banking review; Discussion with brokers and team on site; Correspondence with team onsite re: liquidators' position.	2.10 hours
May 19, 2016	**Jan Oros**		
	•	Attend onsite to meet with liquidators, realtors to provide proposals to realize on the assets, meet with employees to collect personal effects.	5.00 hours
May 19, 2016	**Rosa Wilford**		
	•	Review bank statements, correspondence with Bank, voicemail and phone calls with Bank.	0.75 hours
May 20, 2016	**Jonathan Krieger**		
	•	Correspondence from brokers; Correspondence re: matters related to banking.	0.50 hours
May 20, 2016	**Jan Oros**		
	•	Prepare 245 notices, emails & phone calls with secured and unsecured creditors, request lease documentation.	2.00 hours

May 20, 2016	**Rosa Wilford**		
	•	Review and respond to email and phone call from TD Bank.	0.75 hours
May 24, 2016	**Rania Erian**		
	•	Create the two estates in Ascend; Enter creditors; File the Notice and Statements with the OSB.	1.10 hours
May 24, 2016	**Jan Oros**		
	•	Calls/emails with liquidators to respond to queries regarding the assets.	1.00 hours
May 24, 2016	**Rosa Wilford**		
	•	Review and respond to voicemail/phone call with Bank. Prepare disbursements and general banking administration.	0.75 hours
May 25, 2016	**Jonathan Krieger**		
	•	Correspondence with counsel re: leases on hand; Review of proposals for assets; Correspondence with Real estate agents re: property; Correspondence from insurance tenant; Correspondence re: leases; Correspondence re: bankruptcy orders and comments from registrar re: receivership; Correspondence with counsel thereto.	0.40 hours
May 25, 2016	**Jan Oros**		
	•	Review QB data to determine issues with vacation pay payable to staff, respond to inquiries on the assets and proposals provided.	1.00 hours
May 26, 2016	**Jan Oros**		
	•	Review and follow up with realtors regarding proposals, discuss with J. Krieger.	1.25 hours
May 26, 2016	**Jonathan Krieger**		
	•	Call with agents re: clarifications on submissions; Review of rent calculations; Review of submissions; Correspondence with.	1.20 hours

May 26, 2016	**Rania Erian**		
	•	Mail the two Notice and Statements of the Receiver to all creditors; Finalize the Affidavit of Mailings.	0.50 hours
May 26, 2016	**Rosa Wilford**		
	•	Review letters and backup copies received from TD Bank, correspondences with team, scan and save documents on server; Prepare disbursements, cheques, invoice, efile and general banking administration.	1.25 hours
May 26, 2016	**Jan Oros**		
	•	Calls to discuss proposals from liquidators, calls/emails with property manager regarding activities onsite, discuss file and proposals with J. Krieger, calls/emails with creditors, counsel on vehicles.	1.50 hours
May 26, 2016	**Virginia Moritz**		
	•	Employee matters WEPP, ROEs, prepare letters, spreadsheet, calculations, vet wage and vacation pay calculations, register with WEPP and efile, prepare employee packages, verify with J. Oros.	5.50 hours
May 27, 2016	**Jan Oros**		
	•	Review proposals issued by realtors and prepare summary of key points of each of their proposals, discuss same with J. Krieger.	2.75 hours
May 27, 2016	**Jonathan Krieger**		
	•	Review and comment on offer summary; Correspondence with brokers; Call with brokers; Prepare summary for CIBC and comments thereto; Review of documents re: auction proposals.	1.00 hours
May 27, 2016	**Rosa Wilford**		
	•	Follow up correspondences with TD Bank, emails with team review banking, prepare disbursements, cheques, invoice, efile and general banking administration.	2.30 hours
May 30, 2016	**Rosa Wilford**		
	•	General banking administration.	0.60 hours

May 30, 2016	**Jan Oros**	
	• Respond to employee emails for personal possessions, respond to creditors regarding recovery of assets, review mail received and reply to creditors.	1.25 hours
May 30, 2016	**Virginia Moritz**	
	• Rewrite a former employee's ROE.	0.30 hours
May 31, 2016	**Jan Oros**	
	• Prepare release letters for RBC & Toyota, follow up with CNH capital on leases, emails with property manager regarding site activity, call with counsel to discuss tenant leases.	1.00 hours
May 31, 2016	**Virginia Moritz**	
	• Review proofs of claim, prepare another scanned address due to incorrect mailing addresses for employees, and speak with 4 employees, order additional ROEs due to incorrect ROE start dates; update WEPP spreadsheet; update claims online to Service Canada.	1.50 hours

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Time Summary

J. Krieger, Sr. Vice President	31.50	hours @	$550.00	per hour	$	17,325.00
J. Oros, Manager	58.80	hours @	$280.00	per hour	$	16,464.00
R. Wilford, Manager	14.45	hours @	$235.00	per hour	$	3,395.75
J. Kwon, Senior Associate	0.30	hours @	$195.00	per hour	$	58.50
S. Zive, Senior Associate	1.25	hours @	$160.00	per hour	$	200.00
R. Erian, Analyst	2.20	hours @	$120.00	per hour	$	264.00
V. Moritz, Analyst	7.30	hours @	$120.00	per hour	$	876.00
	115.80				$	38,583.25
Technology and Administration					$	385.83
					$	38,969.08
Disbursements						
Mail Redirection					$	157.95
Travel					$	156.08
					$	314.03
Subtotal Time and Disbursements					$	39,283.11
HST					$	5,106.80
Total Invoice					**$**	**44,389.91**

Accounts are due when rendered. All accounts outstanding over 30 days will be charged interest at a rate of 1 ½% per month (18% per annum) until paid.

Grant Thornton

Court File No. CV16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

CANADIAN IMPERIAL BANK OF COMMERCE

Applicants

- and -

1299746 ONTARIO INC. O/A COMPUQUEST2000 AND 2252709 ONTARIO INC.

Respondents

BILLING

BN 12738 4717 RT0001
Client #212264
Invoice #LSON-2272

To professional services as Receiver rendered for the period ending June 30, 2016.

Date	Description	Hours
June 1, 2016	**Jonathan Krieger**	
	• Conference call with D. MacLaine re: review of proposals and go forward plan; Correspondence with brokers; Review of matters related to flow of funds.	1.10 hours
June 1, 2016	**Rosa Wilford**	
	• Receipts, posting entries and general banking administration; Review mail from Bank, correspondences with team, scan and save documents on server	0.80 hours
June 1, 2016	**Valerie Naccarato**	
	• Deposit at bank.	0.10 hours

June 1, 2016	**Jan Oros**		
	•	Emails with counsel, respond to emails with creditors, follow up with PPSA registrants; Prepare release for RBC and Toyota vehicles, calls with Asbeguard.	0.50 hours
June 1, 2016	**Virginia Moritz**		
	•	Assist employees in preparing their WEPP claims.	0.50 hours
June 2, 2016	**Jonathan Krieger**		
	•	Correspondence with brokers; Review of information re: property; Correspondence with team re: investigation of other assets; Review and sign off listing agreement.	0.90 hours
June 2, 2016	**Rosa Wilford**		
	•	Scan and save documents on server.	0.10 hours
June 2, 2016	**Jan Oros**		
	•	Emails with counsel, respond to emails with creditors, follow up with PPSA registrants, calls with Asbeguard.	1.00 hours
June 2, 2016	**Virginia Moritz**		
	•	Employee WEPP; Update spreadsheet.	1.00 hours
June 3, 2016	**Jan Oros**		
	•	Calls with tenant and agent to arrange access for photo shoot and to get build drawings; Emails with counsel, respond to emails with creditors, follow up with PPSA registrants, calls with Asbeguard, CRA trust exam.	1.40 hours
June 6, 2016	**Jan Oros**		
	•	Emails with tenants, email with realtor, email to property Manager; Review and reply to emails received from creditors, follow up with appraiser contract.	0.75 hours
June 6, 2016	**Virginia Moritz**		
	•	Rewrite ROEs for former employees who had been laid off in 2014; Assist another employee on the telephone in respect of all employee matters.	0.50 hours

June 7, 2016	**Jan Oros**	
	• Follow up with tenants, review and respond to emails from realtors, follow up with landscaper quote; Review and reply to emails from Kubota on asset in their possession and request for a release of the security.	1.00 hours
June 7, 2016	**Jonathan Krieger**	
	• Correspondence with agents re: property; Correspondence with team re: proposed auction on site.	0.60 hours
June 7, 2016	**Rosa Wilford**	
	• Review account, follow email instructions, and prepare disbursements, cheque and general banking administration.	0.25 hours
June 8, 2016	**Jan Oros**	
	• Meet with realtors to turn over key, meet with tenants to introduce realtor and request future access for showings; Review files in the office to determine what we will keep and what can be disposed of, speak to insurance broker regarding insurance for the company and business, call with Asbeguard regarding removal of their inventory, call with property manager, and emails with Kubota regarding release of their asset..	3.00 hours
June 9, 2016	**Jan Oros**	
	• Respond to realtor inquiries/emails; Call with property manager, call/emails with liquidator regarding auction and values on leased assets.	0.75 hours
June 9, 2016	**Rosa Wilford**	
	• Prepared bank reconciliation.	0.20 hours
June 9, 2016	**Virginia Moritz**	
	• Review incoming claim and efiled to Service Canada Proof of Claim; Update spreadsheet; email former employee spokesperson to follow up on last employee to file wage claim; Discussed calculations with former employee and prepared examples of a claim to fill out.	1.00 hours

June 10, 2016	**Jan Oros**		
	•	Review emails from realtor, forward information on the building to realtor; Review emails & back up from TD bank regarding certain payments issued, cancel insurance on vehicles being released, follow up with debtor regarding equipment not being returned or paid out.	0.75 hours
June 10, 2016	**Jonathan Krieger**		
	•	Review of correspondence from agent re: interest in property; Correspondence re: matters related to auction services agreement; Review of correspondence thereto.	0.80 hours
June 10, 2016	**Rosa Wilford**		
	•	Review Bank letter and enclosed copies, corresponded with Team, prepared disbursements, cheque and general banking administration; Scan and save documents on server; Picked up Bank papers and reviewed for signing by officers.	1.50 hours
June 13, 2016	**Jonathan Krieger**		
	•	Review of auction services agreement and comments thereto; Correspondence with real estate agents; Correspondence with team re: additional potential assets and considerations with leasing companies.	0.80 hours
June 13, 2016	**Jan Oros**		
	•	Meet with liquidator to turn over keys to premises for auction set up and sale, review property logistics and introduce liquidator to tenant to discuss use of elevator, review emails from counsel and creditors regarding registrations against various assets.	1.00 hours
June 13, 2016	**Rosa Wilford**		
	•	Scanned and saved documents on server.	0.25 hours
June 14, 2016	**Jonathan Krieger**		
	•	Call with team re: issues associated with assets, meeting at Bodimeade house, considerations re: other claims.	0.90 hours

June 14, 2016	**Rosa Wilford**		
	•	Reviewed bank accounts, responded and followed email instructions, Bank letter, correspondences, fax and general banking administration.	1.20 hours
June 14, 2016	**Jan Oros**		
	•	Review and reply to email regarding secured creditor asset registrations over various equipment and counsel opinion of security.	0.50 hours
June 15, 2016	**Jan Oros**		
	•	Follow up on insurance claim, call with realtor, and follow up with hydro regarding prior historical usage.	0.50 hours
June 15, 2016	**Jonathan Krieger**		
	•	Correspondence with J. Oros re: interest in property; Amendments and comments on report of Receiver; Send status report to Bank; Review information re: assets included in auction; Call with A. Miller from Colliers re: status report.	1.20 hours
June 16, 2016	**Jan Oros**		
	•	Follow up with tenant re: rent for June, follow up re: insurance on the building.	0.25 hours
June 17, 2016	**Jonathan Krieger**		
	•	Review of correspondence re: auction set up status; Correspondence re: matters related to sale of property.	0.40 hours
June 17, 2016	**Rosa Wilford**		
	•	Reviewed email, followed instructions, receipts, posting entries and general banking administration.	0.75 hours
June 20, 2016	**Rosa Wilford**		
	•	Scanned and saved documents on server.	0.10 hours
June 20, 2016	**Valerie Naccarato**		
	•	Deposit at bank.	0.10 hours

June 21, 2016	**Jan Oros**	
	• Follow up with insurance regarding claim for broken gate.	0.25 hours
June 21, 2016	**Jonathan Krieger**	
	• Review of offers received; Correspondence with agents, discussion with team re: considerations thereto.	1.10 hours
June 21, 2016	**Rosa Wilford**	
	• Setup and prepared postdated receipts, followed instructions, disbursements, cheques and general banking administration.	1.00 hours
June 21, 2016	**Virginia Moritz**	
	• Assist employee denied by WEPP, efiled proof of claim, emailed employee, called to Service Canada to discuss the employee's claim acknowledgement.	0.80 hours
June 22, 2016	**Jan Oros**	
	• Review offers received from realtor, respond to realtor inquires on the due diligence queries.	0.50 hours
June 22, 2016	**Rosa Wilford**	
	• Scanned and saved documents on server.	0.20 hours
June 23, 2016	**Jan Oros**	
	• Review offers received from realtor, respond to realtor inquires on the due diligence queries, call with counsel & J. Krieger to discuss schedule b to add to offer form, review further emails from realtors.	0.50 hours
June 23, 2016	**Jonathan Krieger**	
	• Summary to Bank; Correspondence and call with agents; Review of offers; Call with counsel re: requirements for Schedule A and B; Correspondence with team re: timing of auction; Call with agent re: matters related to amended submissions; Correspondence with A&B re: protocol to review offers.	1.30 hours

June 24, 2016	**Jonathan Krieger**		
	•	Call with A. Miller re: offers, position of purchasers, discussions of next steps.	0.80 hours
June 24, 2016	**Rosa Wilford**		
	•	Reviewed and approved May 2016 estate balances.	0.10 hours
June 24, 2016	**Jan Oros**		
	•	Review expenses to be paid, respond to calls from creditors, review incoming mail received.	0.50 hours
June 27, 2016	**Jan Oros**		
	•	Review and issue payment vouchers for payment, follow up with insurance.	0.25 hours
June 27, 2016	**Jonathan Krieger**		
	•	Correspondence with Colliers re: property; Review of correspondence thereto; Correspondence to counsel; Discussion with team re: status of property; Correspondence re: pre filing insurance claim.	0.90 hours
June 28, 2016	**Jan Oros**		
	•	Review new offers received for the building and discuss same with the realtors.	0.65 hours
June 28, 2016	**Jonathan Krieger**		
	•	Correspondence from Colliers and review of offers; Call with Colliers; Call with Bank re: discussion of status of administration; Review of information re: potential other assets.	1.10 hours
June 29, 2016	**Jan Oros**		
	•	Review & discuss offers with J. Krieger, & counsel, review suggested changes made to offer, follow up with insurer, pay expenses received.	0.75 hours
June 29, 2016	**Jonathan Krieger**		
	•	Correspondence with Aird & Berlis re: comments on draft APA, Call with Colliers re: considerations with purchaser.	0.50 hours

June 30, 2016	**Jan Oros**	
	• Review emails from counsel, respond to realtor inquiry regarding offers.	0.50 hours
June 30, 2016	**Jonathan Krieger**	
	• Correspondence with Colliers; Review of amendments to APA; Call re: amendments; Amend APA, Sign off and send back to agent; Further call with Colliers re: irrevocable clause.	0.70 hours
June 30, 2016	**Rosa Wilford**	
	• Followed instructions, prepared disbursements, cheques, and general banking administration.	0.50 hours

Time Summary

J. Krieger, Sr. Vice President	13.10	hours @	$550.00	per hour	$	7,205.00
J. Oros, Manager	15.30	hours @	$280.00	per hour	$	4,284.00
R. Wilford, Manager	6.95	hours @	$235.00	per hour	$	1,633.25
V. Naccarato, Analyst	0.20	hours @	$120.00	per hour	$	24.00
V. Moritz, Analyst	3.80	hours @	$120.00	per hour	$	456.00
	39.35				$	13,602.25
Technology and Administration					$	136.02
					$	13,738.27
Disbursements						
Postage					$	20.52
Travel					$	160.03
					$	180.55
Subtotal Time and Disbursements					$	13,918.82
HST					$	1,809.45
Total Invoice					**$**	**15,728.27**

Accounts are due when rendered. All accounts outstanding over 30 days will be charged interest at a rate of 1 ½% per month (18% per annum) until paid.

Grant Thornton

Court File No. CV16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

CANADIAN IMPERIAL BANK OF COMMERCE

Applicants

- and -

1299746 ONTARIO INC. O/A COMPUQUEST2000 AND 2252709 ONTARIO INC.

Respondents

BILLING

BN 12738 4717 RT0001
Client #212264
Invoice #LSON-2391

To professional services as Receiver rendered for the period ending July 31, 2016.

Date	Description	Hours
July 4, 2016	**Jan Oros**	
	• Call with realtor, call with J. Krieger to discuss offer, review tenant lease.	0.50 hours
July 4, 2016	**Jonathan Krieger**	
	• Correspondence from Colliers; Review and amendments to offer; Correspondence with team thereto; Correspondence with counsel re: considerations for additional recovery; Review of correspondence from counsel.	1.10 hours
July 4, 2016	**Valerie Naccarato**	
	• Deposit at Bank.	0.10 hours

July 5, 2016	**Jonathan Krieger**		
	•	Correspondence with agents re: sign off on agreement, considerations raised by purchaser re: use of lot.	0.30 hours
July 5, 2016	**Valerie Naccarato**		
	•	Prepare bank slip deposit, post entry and general banking administration.	0.20 hours
July 6, 2016	**Jan Oros**		
	•	Follow up with tenant regarding utility payment, review emails from realtor.	0.25 hours
July 6, 2016	**Valerie Naccarato**		
	•	Follow email instruction; Prepare disbursement, post entry, cheque and general banking administration; Deposit at bank.	0.50 hours
July 7, 2016	**Jan Oros**		
	•	Call with realtors regarding due diligence requests from purchaser, request V. Moritz to follow up with Enbridge regarding history of gas charges.	0.50 hours
July 8, 2016	**Jan Oros**		
	•	Review and respond to emails from realtors, provide info for due diligence materials.	0.50 hours
July 8, 2016	**Jan Oros**		
	•	WEPP update payment schedules; Contact two employees to advise them of their claim status.	0.60 hours
July 8, 2016	**Jonathan Krieger**		
	•	Correspondence with agent re: status of sale, comments from purchaser; Correspondence with team re: auction progress.	0.30 hours
July 11, 2016	**Jonathan Krieger**		
	•	Correspondence with Bank re: requested documents from purchaser; Correspondence with agents re: comments to purchaser; Review of matters related to banking and account reconciliation.	0.60 hours

July 13, 2016	**Rosa Wilford**	
	• Disbursements, review bank statement and correspondence with Bank, posting entries, and general banking administration.	0.60 hours
July 14, 2016	**Rosa Wilford**	
	• Correspondences with Bank, review print screens, disbursements, posting entries, reconcile bank statement and general banking administration; Scan and save documents on server.	0.60 hours
July 15, 2016	**Rosa Wilford**	
	• Correspondences with Bank, review account, approve June 2016 estate balances.	0.60 hours
July 18, 2016	**Rosa Wilford**	
	• Scan and save documents on server.	0.20 hours
July 19, 2016	**Jan Oros**	
	• Provide realtors additional info on the building for buyer due diligence.	0.25 hours
July 19, 2016	**Jonathan Krieger**	
	• Correspondence with agents re: proposed amended wording from purchaser's counsel; Correspondence with team re: status of auction and questions raised; Correspondence re: matters related to property claim raised by claimant and action plan to respond; Correspondence re: matters related to additional assets identified.	0.90 hours
July 19, 2016	**Rosa Wilford**	
	• Review and respond to email from Bank.	0.40 hours
July 20, 2016	**Ann Lakeram**	
	• Various correspondences with Bodimeade regarding the refund expected from Grand Touring for the return of a deposit.	0.50 hours

July 20, 2016	**Jan Oros**	
	• Review/reply to emails from realtors regarding property due diligence matters, discuss file with J. Krieger.	0.75 hours
July 20, 2016	**Rosa Wilford**	
	• Scan and save documents on server.	0.20 hours
July 21, 2016	**Ann Lakeram**	
	• Corresponded with Bodimeade re: the expected refund; Other Compuquest matters related to claims.	0.40 hours
July 21, 2016	**Jan Oros**	
	• Follow up with people on site regarding access to electrical and mechanical systems for Friday site inspection, communicate same with realtors, respond to other queries, call with counsel regarding waiver of condition of solicitor review of agreement, discuss file with J. Krieger.	1.00 hours
July 21, 2016	**Jonathan Krieger**	
	• Correspondence with Colliers re: matters related to waiver of conditions, position taken by Purchasers' lawyer; Call with CIBC re: update; Correspondence with team re: access to building.	0.80 hours
July 22, 2016	**Ann Lakeram**	
	• Corresponded with Bodimeade re receipt of cheque from Grand Touring and details of transaction; Instructions to banking re: deposit of same.	0.30 hours
July 22, 2016	**Jan Oros**	
	• Review and respond to realtor request for extension of time for financing, call with J. Krieger and realtor to discuss same, respond and address issues related to status of building.	0.50 hours
July 22, 2016	**Jan Oros**	
	• Discuss realizations of the assets with J. Krieger; Respond to auctioneer inquiries.	0.20 hours

July 22, 2016	**Jonathan Krieger**		
	•	Correspondence re; status of building due diligence; Correspondence re: results of auction; Call with Colliers re: amendments to agreement requested by purchaser; and conditions thereto.	0.70 hours
July 22, 2016	**Rosa Wilford**		
	•	Receipts, posting entries and general banking administration.	0.25 hours
July 25, 2016	**Jan Oros**		
	•	Call with auctioneer to discuss status of property, review and reply to counsel regarding purchasers counsel request for tenant verifications, call with tenant regarding a/c issues, call HVAC contractor to review and service issue.	0.75 hours
July 25, 2016	**Jonathan Krieger**		
	•	Review of correspondence from real estate agents and discussion of requests of purchaser.	0.30 hours
July 26, 2016	**Jan Oros**		
	•	Review complaint from tenant regarding lack of cooling in the unit, contact contractor again to determine ETA to effect service on the HVAC units.	0.25 hours
July 26, 2016	**Jonathan Krieger**		
	•	Correspondence and discussion with Colliers re; status of transaction and position of purchaser; Correspondence with team re: position with respect to possible other assets.	0.50 hours
July 26, 2016	**Rosa Wilford**		
	•	Review account; Prepare disbursements, cheques and general banking administration.	0.85 hours
July 28, 2016	**Ann Lakeram**		
	•	Conference call with K. Kallish re: additional assets and CPL registration.	0.40 hours

July 28, 2016	**Jan Oros**	
	• Follow up with realtors regarding sale of building.	0.25 hours
July 28, 2016	**Jonathan Krieger**	
	• Correspondence re: sale of property with Colliers; Review of requests of purchaser and discussions thereto.	0.40 hours
July 29, 2016	**Jonathan Krieger**	
	• Review of correspondence re: Norris alleged claim; Correspondence with Colliers re: finalization of agreement and amending agreement.	0.80 hours
July 29, 2016	**Rosa Wilford**	
	• Follow email instructions, prepare disbursements, cheque and general banking administration; Scan and save documents on server; Review matters related to funds from TD account.	1.60 hours

Time Summary

J. Krieger, Sr. Vice President	6.70	hours @	$550.00	per hour	$	3,685.00
A. Lakeram, Sr. Manager	1.60	hours @	$350.00	per hour	$	560.00
J. Oros, Manager	5.70	hours @	$280.00	per hour	$	1,596.00
R. Wilford, Manager	5.30	hours @	$235.00	per hour	$	1,245.50
V. Naccarato, Analyst	0.80	hours @	$120.00	per hour	$	96.00
V. Moritz, Analyst	0.60	hours @	$120.00	per hour	$	72.00
	20.70				$	7,254.50
Technology and Administration					$	72.55
					$	7,327.05
HST					$	952.52
Total Invoice					**$**	**8,279.57**

Accounts are due when rendered. All accounts outstanding over 30 days will be charged interest at a rate of 1 ½% per month (18% per annum) until paid.

Exhibit "**B**" to the Affidavit of Jonathan Krieger,
sworn before me this 16th day of September, 2016.

____

Commissioner for Taking Affidavits, etc.

Robert C. Hunt
A Commissioner of the
Supreme Court of Nova Scotia

Exhibit "B"

1299746 Ontario Inc. o/a Compuquest2000 and 2252709

Summary of Fees of the Receiver

For the period from April 12, 2016 to July 31, 2016

Period	Fees	Disbursements	Subtotal	HST	Total
April 12, 2016 to May 31, 2016	38,969.08	314.03	39,283.11	5,106.80	44,389.91
June 1, 2016 to June 30, 2016	13,738.27	180.55	13,918.82	1,809.45	15,728.27
July 1, 2016 to July 31, 2016	7,327.05	-	7,327.05	952.52	8,279.57
	60,034.40	494.58	60,528.98	7,868.77	68,397.75

CANADIAN IMPERIAL BANK OF COMMERCE Respondents	and	1299746 ONTARIO INC. o/a COMPUQUEST2000 and 2252709 ONTARIO INC. Applicants

Court File No. CV16-11369-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at **Toronto**

AFFIDAVIT OF JONATHAN KRIEGER

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

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Fax: (416) 863-1515
Email: sgraff@airdberlis.com / mspence@airdberlis.com

Lawyers for the Court-appointed Receiver