

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

B E T W E E N:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON SCHEDULE “A” HERETO

Applicants

- and -

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.

Respondents

- and -

THOSE CORPORATIONS LISTED IN SCHEDULE “B” HERETO, TO BE
BOUND BY THE RESULT

TWENTY-NINTH REPORT OF THE MANAGER, SCHONFELD INC.
(Approval of the Manager’s fees and activities)

I. Introduction

A. Overview

1. This is the 29th Report of Schonfeld Inc. in its capacity as Manager of certain companies listed at Schedule “B” to the Order of Justice Newbould dated November 5, 2013 (the “**Schedule “B” Companies**”),¹ together with the properties owned by the Schedule “B” Companies (the

¹ Schedule “B” was amended by Order dated January 16, 2014.

“Schedule “B” Properties”)² and as manager/receiver of the Properties listed at Schedule “C” to the Order of Justice Brown dated August 12, 2014 (the **“Schedule “C” Properties”**).

B. Purpose of this Report

2. This Report relates to the Manager’s motion for:
 - (a) approval of the Manager’s fees, and those of its counsel, for the period from November 24, 2014 to March 31, 2015 (the **“Fee Approval Period”**); and
 - (b) approval of the Manager’s activities, including those described below and in the Manager’s 22nd Report (and the Supplemental Reports thereto), 23rd Report, 24th Report, 25th Report, 26th Report, 27th Report and 28th Report.
3. This Report contains a description of the Manager’s activities during the Fee Approval Period and a recommendation that the relief sought by the Manager be granted.

C. Terms of reference

4. Based on its review and interaction with the parties to date, nothing has come to the Manager’s attention that would cause it to question the reasonableness of the information presented herein. However, the Manager has not audited, or otherwise attempted to independently verify, the accuracy or completeness of any financial information of the Companies. The Manager therefore expresses no opinion or other form of assurance in respect of any of the Companies’ financial information that may be in this Report.

II. The Manager’s Activities

A. Marketing and Sale of the Schedule “B” Properties

5. The Manager’s activities up to November 30, 2014 are described in the Supplemental Report to the Manager’s 22nd Report (the **“Supplemental Report”**). In the Supplemental Report, the Manager advised that it had sold 20 Schedule “B” Properties with an aggregate value of \$165,789,211.78.

² The Manager was discharged from certain responsibilities with respect to certain of the Properties pursuant to an Order dated April 1, 2014.

6. Since service of the Supplemental Report, the Manager obtained Court approval for two further transactions relating to 291-295 The West Mall (the “**West Mall Property**”) and 355 Weston Road (the “**Weston Property**”).

7. The Manager obtained an Approval and Vesting Order on December 17, 2014 approving the transaction contemplated by an Agreement of Purchase and Sale between the Manager and West Mall Properties Corp. (the “**Proposed Purchaser**”) dated November 14, 2014 (the “**West Mall APS**”). The Proposed Purchaser failed to complete the transaction contemplated by the West Mall APS and, accordingly, the Manager terminated the West Mall APS and retained the deposit paid by the Proposed Purchaser.

8. After termination of the West Mall APS, the Manager consented to an Application commenced by the second mortgagee on the West Mall Property for, among other things, appointment of Collins Barrow Inc. (“**Collins Barrow**”) as receiver of the West Mall Property. Responsibility for the West Mall Property has now been transferred to Collins Barrow.

9. The Manager obtained a further Approval and Vesting Order dated January 15, 2015 with respect to the Weston Property and completed the sale of the Weston Property shortly thereafter.

10. The Manager has now either sold, or been discharged from any responsibility for, each of the Schedule “B” Properties.

B. Schedule “C” Properties

11. As noted above, the Manager was appointed over the Schedule “C” Properties pursuant to the August 12 Order. The stay imposed by the August 12 Order did not apply to certain mortgagees with security registered against the Schedule “C” Properties and many of these mortgagees proceeded to enforce their rights against the Schedule “C” Properties.

12. The Manager evaluated the balance of the Schedule “C” Properties to determine whether a Court-supervised marketing and sale process was appropriate in light of various factors including the amount of debt secured against each property and the anticipated sale price of that property. After completing this analysis, and canvassing various stakeholders including the Applicants and affected mortgagees, the Manager moved to be discharged from several Schedule “C” Properties (the “**Schedule “C” Discharge Properties**”). By Order dated December 17,

2014, and attached as Appendix “A”, the Schedule “C” Discharge Properties were excluded from the operation of the August 12 Order.

13. To date, the Manager has sold three Schedule “C” Properties. The sale proceeds from these properties, net of mortgages and property taxes, are listed below.

Property	Net Proceeds
66 Gerrard Street East	\$271,429
324 Prince Edward Dr.	\$741,502
24 Cecil Street	\$987,308
Total	\$2,000,239

14. During the Fee Approval Period, the Manager managed and marketed three Schedule “C” Properties located at 346 Jarvis Street. The Manager entered into an Agreement of Purchase and Sale with respect to 346 Jarvis Unit A and, by Order dated April 7, 2015, the sale contemplated by that Agreement of Purchase and Sale was approved by the Court. That sale is expected to close shortly.

15. The Manager has also entered into a conditional Agreement of Purchase and Sale with respect to 346 Jarvis Unit B and will seek court approval of the transaction contemplated by that agreement if and when all conditions are waived. The Manager continues to market 346 Jarvis Unit F.

C. Disputed Properties

16. As set out in the 27th Report of the Manager, one of the disputes between the Applicants and the Respondents related to which properties were owned by the Waltons and whether any of the properties owned by the Waltons had been conveyed in an attempt to avoid judgment. This dispute was argued at the hearing before Justice Brown on July 16-18, 2014.

17. Justice Brown was unable to resolve the dispute relating to three properties, 19 Tennis Crescent, 646 Broadview Avenue and 346 Jarvis, Unit C (collectively, the “**Disputed Properties**”) on the evidence adduced at the July 2014 hearing and, as a result, the Disputed Properties were included as Schedule “C” Properties but the Manager was granted a right to

release the Disputed Properties from the operation of the August 12 Order if it was satisfied that the current owners of the Disputed Properties had acquired them for fair market value, and the Waltons no longer had any interest in the properties.

18. The Manager served the August 12 Order on the registered owner of each of the Disputed Properties and, in each case, evaluated the evidence provided by the owner to determine whether the criteria set out in the August 12 Order was satisfied. After reviewing the evidence provided by each of the owners and seeking clarification and further evidence as appropriate, the Manager agreed to release each of the Disputed Properties from the operation of the August 12 Order. The Manager's decision was approved by Order dated March 19, 2015, which is attached as Appendix "B".

D. Claims processes

a. 65 Front Street

19. During the Fee Approval Period, the Manager concluded a long and complicated claims process with respect to the property at 65 Front Street ("**65 Front**").

20. 65 Front was a property that was sold by the Waltons, with the approval of the Court, in advance of the August 12 Order. By Order dated May 20, 2014 and attached as Appendix "C", Justice Brown permitted the sale of 65 Front and payment of mortgages secured against 65 Front, outstanding property taxes, standard adjustments and legal fees (defined in Justice Brown's reasons as the "**Primary Payment Creditors**"). Justice Brown directed the Manager to conduct a limited claims process with respect to certain other purported creditors, who were defined as "**Secondary Payment Creditors**".

21. The Manager proposed a claims procedure in respect of the limited claims process contemplated by the May 20 Order and that claims procedure was approved by Order dated July 18, 2014 (the "**Front Street Claims Procedure Order**"), which is attached as Appendix "D".

22. The Front Street Claims Process was, for several reasons, significantly more complicated than other claims processes completed by the Manager to date. Firstly, the Manager never managed 65 Front and had no familiarity with the property or the work performed on it by the numerous lien claimants. Secondly, the proportion of disallowed and disputed claims in the

Front Street Claims Process was higher than the Manager has experienced on other properties. Thirdly, some of the claims filed by creditors involved complicated issues relating to tax law, construction law and trust law. Lastly, the Front Street Claims Process coincided with a very active period as a result of the release of Justice Brown's August 12, 2014 decision granting, among other things, the appointment of the Manager over the Schedule "C" Properties.

23. During the Fee Approval Period, the Manager, with the assistance of its counsel, completed the Front Street Claims Process and served a motion for distribution of the proceeds from the sale of 65 Front, which is returnable April 16, 2015.

E. Fee Allocation Motion and Challenges to Priority of Manager's Charge and Manager's Borrowing Charge

24. During the Fee Allocation Period, the Manager served a motion for approval of its fees for the period from May 28, 2014 to November 30, 2014 and a methodology for allocation of these fees (the "**Fee Allocation Methodology**").

25. Given the number of Companies subject to these proceedings and the interconnectedness of the Companies and their respective Properties, it would have been impractical (and very expensive) to administer each Company and track professional costs on an individual Company basis. Accordingly, a fee allocation methodology is required in order to appropriately apportion professional fees to each individual Company in respect of the Manager's and its counsel's efforts throughout the course of these proceedings. The expenses and funding related to each individual Property have been and will continue to be tracked on an individual Property basis and will be applied to the Property that incurred any such expenses and funding.

26. During the Fee Approval Period, the Manager developed the Fee Allocation Methodology, assigned values to each of the Properties and served a motion for approval of the Fee Allocation Methodology.

27. The Fee Allocation Methodology was supported by the Applicants and not opposed by the vast majority of other stakeholders, including the Respondents. However, two groups of stakeholders opposed approval of the Manager's fees and the Fee Approval Methodology. These groups are:

- (a) Certain individuals and entities (the “**Dupont Mortgagees**”) with an interest in a first mortgage registered against the Schedule “B” Property at 1485 Dupont (the “**Dupont Property**”); and,
- (b) Certain companies that have registered liens pursuant to the *Construction Lien Act* against the Schedule “B” Property at 1 and 9-11 Cityview (the “**Cityview Lien Claimants**”).

28. The Manager has spent considerable time attempting to address the concerns raised by the Dupont Mortgagees and Cityview Lien Claimants, including providing written answers to questions posed by both the Dupont Mortgagees and the Cityview Lien Claimants. The Cityview Lien Claimants, in particular, asked a total of 78 detailed questions relating to the Fee Allocation Methodology posed by the Manager. The Manager responded to all of these questions and neither the Cityview Lien Claimants nor the Dupont Mortgagees have posed follow-up questions or sought clarification from the Manager.

29. The Cityview Lien Claimants also cross-examined both the Manager and its counsel on the fees addressed in the Supplemental Report. The Cityview Lien Claimants also sought and received an adjournment on the basis that they required the e-mails to respond to the Manager’s motion for approval of its fees. The Manager was ordered to provide these e-mails, which it did after reviewing them for privilege.

30. In addition to the foregoing, the Dupont Mortgagees brought an unsuccessful challenge to the priority of the Manager’s Charge and Manager’s Borrowing Charge (as both terms are defined in the November 5 Order). The Manager spent considerable time researching and responding to this motion.

F. Tracing and Interim Equity Distribution

31. The August 12 Order required that the Waltons’ shareholdings be recalculated in accordance with the Agreements, and that the Waltons were only entitled to the shares that they had paid for and that the balance of the Waltons’ shares were to be cancelled.

32. As is noted in its 22nd Report and the Second Supplementary Report thereto, the Manager sought authority to make an interim distribution from certain Companies (the “**Interim**

Distribution Companies”). In support of this motion, and in order to determine the Applicants’ and Respondents’ shareholdings in accordance with the August 12 Order, the Manager conducted an analysis of how each of the Interim Distribution Companies was funded.

33. The Manager’s analysis showed that most of the funds contributed to the Interim Distribution Companies were paid by the Applicants either directly (in the form of an equity contribution to the relevant Interim Distribution Company) or indirectly (in the form of an equity contribution or mortgage advance to another Schedule “B” Company that was diverted by the Waltons to the relevant Interim Distribution Company). Thus, the Manager’s analysis can be divided into two stages:

- (a) the Manager began its assessment of contributions from the Applicants’ and Respondents’ recorded entries in the books and records of the Interim Distribution Companies. All of the Waltons’ purported contributions were made in the form of expenses paid from the Rose & Thistle’s bank account (the “**Rose & Thistle Account**”). For the purposes of its initial analysis, the Manager counted any payment to or on behalf of an Interim Distribution Company from the Rose & Thistle Account as a “**Recorded Contribution**” unless the funds used to make the payment were provided directly by the Applicants.³ Equity Contributions by the Applicants are referred to below as “**Direct DBDC Contributions**”.
- (b) The Manager subsequently analyzed the source of the Recorded Contributions. In all but one case, the Manager concluded that it was likely that the Recorded Contributions were funded, in whole or in part, by funds diverted from the Applicants. Funds contributed by the Applicants to one Company and diverted for use in one of the Interim Distribution Companies are referred to below as “**Indirect DBDC Contributions**.”

34. Certain individuals and entities that invested in the Companies that owned the Schedule “C” Companies (the “**Schedule “C” Investors**”) opposed distribution to the Applicants on the

³ In some cases, the Applicants’ equity contributions were paid to the Rose & Thistle Account because the relevant company did not yet have a bank account.

basis that some of the funds that they invested may have been diverted into the Interim Distribution Companies.

35. By Order dated December 17, 2014, and attached as Appendix “E”, the Manager was authorized and directed to make a distribution to creditors of the Interim Distribution Companies and an equity distribution to the Applicants in their capacity as shareholders of Donalda Developments Ltd, which it did.

36. By Order dated January 27, 2015, the Manager was authorized and directed to make a further distribution to creditors of certain Schedule “B” Companies and a further interim distribution to the Applicants in their capacity as shareholders of the Interim Distribution Companies. The Manager made this distribution. Certain further amounts were not distributed pending resolution of what, if any, claim the Schedule “C” Investors may have to the relevant funds.

G. Claims processes

37. Several Properties have been sold and some of these sales have resulted in net proceeds after payment of transaction costs and repayment of valid mortgages. The Manager is holding such proceeds in trust pending completion of an orderly and transparent process for the identification and evaluation of claims asserted by creditors of the relevant Companies (the “**Claims Process**”).

38. Since each Company has its own creditors, a separate claims process is required for each Company. The Claims Process was designed as a template so that a specific claims process can be run for any Company in respect of which the sale of its Property generates net proceeds available for potential distribution to creditors. By Order dated June 18, 2014, (the “**Claims Process Order**”, a copy of which is attached hereto as Appendix “F”), Justice Brown approved a form of claims process that could be commenced and conducted by the Manager in respect of applicable Companies, and granted the Manager the discretion to only commence such a claims process in respect of a particular Company upon determination by the Manager that such a claims process is appropriate in the circumstances.

39. During the Fee Approval Period, the Manager conducted six claims processes, which are summarized in the table below.

Company	Claims		Disallowed		Last Disallow	Dispute Deadline	Funds on hand	Allocated Fees and Funding
Ascalon	6	47,925.18	0		N/A	N/A	\$ 112,596.75	\$ 88,848.29
Bannockburn	7	257,611.85	2	31,850.01	Apr. 8	Apr. 22	\$ 1,000,000.00	\$ 72,121.54
Northern Dancer	9	1,273,241.10	4 2	990,540.44 119,561.65	Mar. 30	Apr. 13	\$ 146,623.32 \$224,342.43 ⁴	\$ 111,520.22
Cecil Lighthouse	7	11,763.20	1	408.21	Apr. 2	Apr. 16	\$ 895,000.00	\$ 56,037.55
Old Apothecary	10	135,570.65	0		N/A	N/A	\$ 271,429.00	\$ 61,640.99
Prince Edward	10	895,669.46	1	9,539.54	Apr. 2	Apr. 16	\$ 741,502.00	\$ 47,469.52

40. The claims processes above are close to complete and the Manager expects to bring a motion to distribute funds to creditors having approved claims in the near future.

H. Tax Matters

41. When the Manager was appointed, many of the Schedule “B” Companies had not paid some or all outstanding taxes and/or had failed to file necessary documents relating to outstanding taxes including corporate tax returns and GST/HST returns. It is necessary to have an accurate understanding of the Schedule “B” Companies’ tax position in order to determine, among other things, whether any funds must be held back from distributions to account for potential tax liability and whether any of the Schedule “B” Companies are entitled to tax refunds. Accordingly, the Manager has, among other things:

- (a) Conducted a detailed analysis of the Schedule “B” Companies’ revenues, GST/HST collection and eligibility for GST/HST income tax credits (“ITCs”);
- (b) Conducted a review of eligibility of ITCs, specifically related to charges billed to the company by Rose & Thistle and whether such ITCs were included on the Schedule “B” Companies’ tax filings;

⁴ This figure reflects the amount paid into Court to clear liens from title.

- (c) Filed periodic GST returns for each Schedule "B" Company, based on the analysis above, and payment of taxes owing (if applicable);
- (d) Responded to CRA requests for information, and trust examinations (including providing analysis, copies of invoices, descriptive letters, etc.); and
- (e) Drafted financial statements and corporate tax returns, including:
 - (i) Finalizing (in draft form) the annual financial statements, including accounting for real estate sales; and
 - (ii) Preparing (in draft form) annual corporate income tax returns to determine if a tax liability exists.

I. Fee Approval

42. Attached hereto as Appendix "G" is the Affidavit of Harlan Schonfeld sworn April 6, 2015 (the "**Schonfeld Affidavit**"), attesting to the fees and disbursements of the Manager for the period from December 1, 2014 to March 31, 2015 in the amount of \$353,115.12 inclusive of HST.

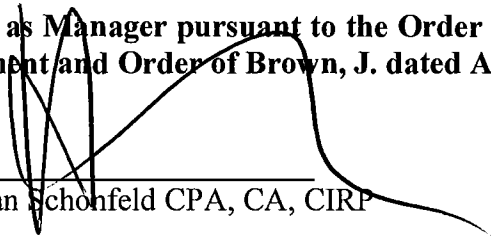
43. Attached hereto as Appendix "H" is the Affidavit of Brian Empey, a partner at Goodmans LLP ("**Goodmans**") sworn April 10, 2015 (the "**Empey Affidavit**"), attesting to the fees and disbursements of Goodmans acting on behalf of the Manager, from November 24, 2014 to March 31, 2015 in the amount of \$403,036.78 inclusive of HST. The Manager has received and reviewed Goodmans' invoices. The Manager confirmed that the fees and disbursements set out in Goodmans' invoices relate to advice sought by the Manager and that, in the Manager's view, Goodmans' fees and disbursements are reasonable.

44. All of which is respectfully submitted this 10th day of April, 2015.

SCHONFELD INC.

**In its capacity as Manager pursuant to the Order of Newbould, J. dated November 5, 2013
and the Judgment and Order of Brown, J. dated August 12, 2014**

Per:



S. Harlan Schonfeld CPA, CA, CIRP

SCHEDULE "A" COMPANIES

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investments Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
6. DBDC Investments Trent Ltd.
7. DBDC Investments St. Clair Ltd.
8. DBDC Investments Tisdale Ltd.
9. DBDC Investments Leslie Ltd.
10. DBDC Investments Lesliebrook Ltd.
11. DBDC Fraser Properties Ltd.
12. DBDC Fraser Lands Ltd.
13. DBDC Queen's Corner Ltd.
14. DBDC Queen's Plate Holdings Inc.
15. DBDC Dupont Developments Ltd.
16. DBDC Red Door Developments Inc.
17. DBDC Red Door Lands Inc.
18. DBDC Global Mills Ltd.
19. DBDC Donalda Developments Ltd.
20. DBDC Salmon River Properties Ltd.
21. DBDC Cityview Lands Ltd.
22. DBDC Weston Lands Ltd.
23. DBDC Double Rose Developments Ltd.
24. DBDC Skyway Holdings Ltd.
25. DBDC West Mall Holdings Ltd.
26. DBDC Royal Gate Holdings Ltd.
27. DBDC Dewhurst Developments Ltd.
28. DBDC Eddystone Place Ltd.
29. DBDC Richmond Row Holdings Ltd.

SCHEDULE “B” COMPANIES

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline – 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Ltd.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
10. Tisdale Mews Inc.
11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
13. Fraser Properties Corp.
14. Fraser Lands Ltd.
15. Queen’s Corner Corp.
16. Northern Dancer Lands Ltd.
17. Dupont Developments Ltd.
18. Red Door Developments Inc. and Red Door Lands Ltd.
19. Global Mills Inc.
20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
24. Double Rose Developments Ltd.
25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.

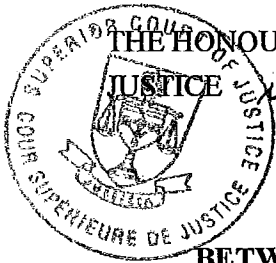
- 32. Richmond Row Holdings Ltd.
- 33. El-Ad (1500 Don Mills) Limited
- 34. 165 Bathurst Inc.

SCHEDULE "C" PROPERTIES

1. 3270 American Drive, Mississauga, Ontario
2. 0 Luttrell Ave., Toronto, Ontario
3. 2 Kelvin Avenue, Toronto, Ontario
4. 346 Jarvis Street, Suites A, B, C, E and F, Toronto, Ontario
5. 1 William Morgan Drive, Toronto, Ontario
6. 324 Prince Edward Drive, Toronto, Ontario
7. 24 Cecil Street, Toronto, Ontario
8. 30 and 30A Hazelton Avenue, Toronto, Ontario
9. 777 St. Clarens Avenue, Toronto, Ontario
10. 252 Carlton Street and 478 Parliament Street, Toronto, Ontario
11. 66 Gerrard Street East, Toronto, Ontario
12. 2454 Bayview Avenue, Toronto, Ontario
13. 319-321 Carlaw, Toronto, Ontario
14. 260 Emerson Ave., Toronto, Ontario
15. 44 Park Lane Circle, Toronto, Ontario
16. 19 Tennis Crescent, Toronto, Ontario
17. 646 Broadview, Toronto, Ontario

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ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST



THE HONOURABLE *MC.*

NEWBOULD

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WEDNESDAY, THE 17TH

DAY OF DECEMBER, 2014

BETWEEN:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON Schedule A HERETO

Applicants

- and -

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.

Respondents

- and -

THOSE CORPORATIONS LISTED IN Schedule B HERETO, TO BE
BOUND BY THE RESULT

ORDER

THIS MOTION, made by Schonfeld Inc. (the "Manager") in its capacity as the manager appointed pursuant to the Order of Justice Newbould dated November 5, 2013 (the "November 5 Order") and as the receiver/manager pursuant to the Judgment and Order of Justice Brown dated August 12, 2014 (the "August 12 Order") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Twenty-First Report (the "Report") of the Manager:

2015

✓ And on hearing
✓ Submissions from counsel for the
Manager, the Applicants, Laser Heating,
and the Handelman and Sorger Mortgagees ✓

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

2. THIS COURT ORDERS that the Manager is hereby discharged of any responsibilities that the Manager may have had under the November 5 Order, the August 12 Order or otherwise with respect to the management, preservation or control of the property municipally known as 0 Trent Avenue, Toronto, Ontario (the “**Trent Property**”) and with respect to reporting to affected Persons (as defined in the November 5 Order) in respect of the Trent Property.

3. THIS COURT ORDERS that the Manager is hereby discharged and relieved from any further obligations, liabilities, responsibilities or duties in its capacity as receiver/manager pursuant to the November 5 Order, the August 12 Order or otherwise in respect of the following properties (collectively, the “**Schedule C Discharged Properties**”) municipally known as:

- (a) 3270 American Drive, Mississauga, Ontario;
- (b) 777 St. Clarens Avenue, Toronto, Ontario;
- (c) 260 Emerson Ave., Toronto, Ontario;
- (d) 346 Jarvis Street, Unit E, Toronto, Ontario;
- (e) 252 Carlton Street, Toronto, Ontario;
- (f) 1 William Morgan Drive, Toronto, Ontario;
- (g) 319-321 Carlaw, Toronto, Ontario;
- (h) 2 Kelvin Avenue, Toronto, Ontario; and
- (i) 44 Park Lane Circle, Toronto, Ontario.

4. THIS COURT ORDERS that the Schedule C Discharged Properties are hereby excluded from the receivership/managership proceedings pursuant to the August 12 Order effective as of

the date hereof, including, without limitation, the stay of proceedings granted pursuant to the August 12 Order.

5. THIS COURT ORDERS that, in addition to the protections in favour of the Manager as set out in the November 5 Order, the August 12 Order, any other Order of this Court or reasons provided by this Court, the Manager shall not be liable for any act or omission on the part of the Manager in respect of the Schedule C Discharged Properties, including with respect to any reliance thereof, including, without limitation, with respect to any information disclosed, any act or omission pertaining to the discharge of the Manager's duties under the November 5 Order, the August 12 Order or otherwise in respect of the Schedule C Discharged Properties, save and except for any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Manager. Subject to the foregoing and in addition to the protections of the Manager as set out in the Orders of this Court or any reasons provided by this Court, any claims against the Manager in connection with the performance of its duties as receiver/manager in respect of the Schedule C Discharged Properties are hereby released, stayed, extinguished and forever barred and the Manager shall have no liability in respect thereof.

6. THIS COURT ORDERS that no action or other proceeding shall be commenced against the Manager in any way arising from or related to its capacity or conduct as receiver/manager in respect of the Schedule C Discharged Properties except with prior leave of this Court and on at least seven (7) days' prior written notice to the Manager and such further order securing, as security for costs, the full indemnity costs of the Manager in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

7. THIS COURT ORDERS that, notwithstanding any provision of this Order, nothing contained in this Order shall affect, vary, derogate from or amend any of the rights, approvals and protections in favour of the Manager pursuant to the November 5 Order, August 12 Order, any other Order of this Court or reasons provided by this Court, or otherwise, all of which are expressly continued and confirmed.

8. THIS COURT ORDERS that the November 5 Order and the August 12 Order continue in full force and effect except as modified by this Order in respect of the Trent Property and the Schedule C Discharged Properties.

9. THIS COURT ORDERS that, notwithstanding any other provision of this Order, the Manager's Charge (as defined in the November 5 Order) in respect of the Trent Property and in respect of the Schedule C Properties remains in full force and effect and shall not be modified by this Order in any respect.

10. THIS COURT ORDERS that in the event any mortgagee on any Schedule C Discharged Property sells or otherwise realizes value from a disposition of such Schedule C Discharged Property, the mortgagee shall pay to the Manager the amount of the Manager's Charge applicable to such Schedule C Discharged Property as determined by the Manager pursuant to a fee and cost allocation methodology that is approved by the Court to the extent of any proceeds that may remain from such sale or disposition after the following:

- (a) the discharge of any valid encumbrance, including any liens or other mortgages, registered in priority to any mortgage held by a mortgagee that is registered against that property;
- (b) the satisfaction of all usual costs and expenses of the sale of the property, including but not limited to real estate commissions and legal fees; and
- (c) the payment to any mortgagee on that property in such amounts as are necessary in order to satisfy all claims that such mortgagee may have on that property pursuant to the terms of its mortgage.

11. THIS COURT ORDERS that the Report and the activities of the Manager described therein are hereby approved.

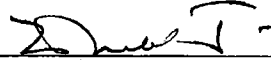
12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Manager and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully

requested to make such orders and to provide such assistance to the Manager, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Manager and its agents in carrying out the terms of this Order.

ENTERED AT / INSCRIPT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

DEC 1 / 2014

AS DOCUMENT NO.:
A TITRE DE DOCUMENT NO.:
PER / PAR:

A handwritten signature in dark ink, appearing to be "D. J. T.", written over a horizontal line.

Schedule A Companies

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investments Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
6. DBDC Investments Trent Ltd.
7. DBDC Investments St. Clair Ltd.
8. DBDC Investments Tisdale Ltd.
9. DBDC Investments Leslie Ltd.
10. DBDC Investments Lesliebrook Ltd.
11. DBDC Fraser Properties Ltd.
12. DBDC Fraser Lands Ltd.
13. DBDC Queen's Corner Ltd.
14. DBDC Queen's Plate Holdings Inc.
15. DBDC Dupont Developments Ltd.
16. DBDC Red Door Developments Inc.
17. DBDC Red Door Lands Inc.
18. DBDC Global Mills Ltd.
19. DBDC Donalda Developments Ltd.
20. DBDC Salmon River Properties Ltd.
21. DBDC Cityview Lands Ltd.
22. DBDC Weston Lands Ltd.
23. DBDC Double Rose Developments Ltd.
24. DBDC Skyway Holdings Ltd.
25. DBDC West Mall Holdings Ltd.
26. DBDC Royal Gate Holdings Ltd.
27. DBDC Dewhurst Developments Ltd.
28. DBDC Eddystone Place Ltd.
29. DBDC Richmond Row Holdings Ltd.

Schedule B Companies

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline – 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Ltd.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
10. Tisdale Mews Inc.
11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
13. Fraser Properties Corp.
14. Fraser Lands Ltd.
15. Queen's Corner Corp.
16. Northern Dancer Lands Ltd.
17. Dupont Developments Ltd.
18. Red Door Developments Inc. and Red Door Lands Ltd.
19. Global Mills Inc.
20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
24. Double Rose Developments Ltd.
25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.
32. Richmond Row Holdings Ltd.

- 33. El-Ad (1500 Don Mills) Limited
- 34. 165 Bathurst Inc.

Schedule C Properties

- 1. 3270 American Drive, Mississauga, Ontario
- 2. 0 Luttrell Ave., Toronto, Ontario
- 3. 2 Kelvin Avenue, Toronto, Ontario
- 4. 346 Jarvis Street, Suites A, B, C, E and F, Toronto, Ontario
- 5. 1 William Morgan Drive, Toronto, Ontario
- 6. 324 Prince Edward Drive, Toronto, Ontario
- 7. 24 Cecil Street, Toronto, Ontario
- 8. 30 and 30A Hazelton Avenue, Toronto, Ontario
- 9. 777 St. Clarens Avenue, Toronto, Ontario
- 10. 252 Carlton Street and 478 Parliament Street, Toronto, Ontario
- 11. 66 Gerrard Street East, Toronto, Ontario
- 12. 2454 Bayview Avenue, Toronto, Ontario
- 13. 319-321 Carlaw, Toronto, Ontario
- 14. 260 Emerson Ave., Toronto, Ontario
- 15. 44 Park Lane Circle, Toronto, Ontario
- 16. 19 Tennis Crescent, Toronto, Ontario
- 17. 646 Broadview, Toronto, Ontario

DBDC SPADINA LTD. ET AL

and

NORMA WALTON ET AL

Court File No: CV-13-10280-00CL

Applicants

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at TORONTO

ORDER

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Brian Empey LSUC#: 30640G
Mark Dunn LSUC#: 55510L
Tel: 416.979.2211
Fax: 416.979.1 234

Lawyers for the Manager

B

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR
JUSTICE T. McBlair)
)
)

THURSDAY, THE 19th
DAY OF MARCH, 2015

BETWEEN:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON Schedule A HERETO

Applicants

- and -

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.

Respondents

- and -

THOSE CORPORATIONS LISTED IN Schedule B HERETO, TO BE
BOUND BY THE RESULT

ORDER

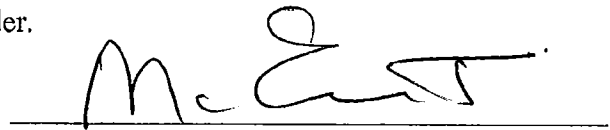
**(Releasing 19 Tennis Crescent, 646 Broadview Avenue and 346 Jarvis Street, Unit C from
the operation of the Judgment and Order of Justice Brown dated August 12, 2014)**

THIS MOTION, made by Schonfeld Inc. in its capacity as the Court-appointed receiver/manager (the “**Manager**”) pursuant to the Order of Justice Brown dated August 12, 2014 (the “**August 12 Order**”) for an Order: (a) Releasing 19 Tennis Crescent (“**19 Tennis**”), 646 Broadview Avenue (“**646 Broadview**”) and 346 Jarvis Street, Unit C, being all of PIN 21105-0162 (LT) (“**346 Jarvis**”) (collectively, the “**Disputed Properties**”) from the operation of the August 12 Order; and (b) authorizing the deletion of the application for court order registered

against the title to 346 Jarvis on November 3, 2014 as Instrument No. AT3731749, was heard this day at 330 University Avenue, Toronto, Ontario.

ON HEARING the submissions of counsel for the Manager, no one appearing for any other person on the service list:

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS AND DECLARES that the Disputed Properties shall be removed from Schedule "C" to the August 12 Order.
3. THIS COURT ORDERS AND DECLARES that the application for court order registered against the title to 346 Jarvis on November 3, 2014 as Instrument No. AT3731749 (the "**Application for Court Order**") be deleted and expunged from the parcel register for 346 Jarvis.
4. THIS COURT ORDERS that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 80) of an application to amend based on court order with respect to 346 Jarvis (the "**Application to Amend Based on Court Order**"), in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to delete and expunge from title to the Lands the Application for Court Order and the Application to Amend Based on Court Order.



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

Schedule A Companies

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investments Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
6. DBDC Investments Trent Ltd.
7. DBDC Investments St. Clair Ltd.
8. DBDC Investments Tisdale Ltd.
9. DBDC Investments Leslie Ltd.
10. DBDC Investments Lesliebrook Ltd.
11. DBDC Fraser Properties Ltd.
12. DBDC Fraser Lands Ltd.
13. DBDC Queen's Corner Ltd.
14. DBDC Queen's Plate Holdings Inc.
15. DBDC Dupont Developments Ltd.
16. DBDC Red Door Developments Inc.
17. DBDC Red Door Lands Inc.
18. DBDC Global Mills Ltd.
19. DBDC Donalda Developments Ltd.
20. DBDC Salmon River Properties Ltd.
21. DBDC Cityview Lands Ltd.
22. DBDC Weston Lands Ltd.
23. DBDC Double Rose Developments Ltd.
24. DBDC Skyway Holdings Ltd.
25. DBDC West Mall Holdings Ltd.
26. DBDC Royal Gate Holdings Ltd.
27. DBDC Dewhurst Developments Ltd.
28. DBDC Eddystone Place Ltd.
29. DBDC Richmond Row Holdings Ltd.

Schedule B Companies

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline – 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Ltd.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
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11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
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14. Fraser Lands Ltd.
15. Queen's Corner Corp.
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19. Global Mills Inc.
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22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
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28. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.
32. Richmond Row Holdings Ltd.

- 33. El-Ad (1500 Don Mills) Limited
- 34. 165 Bathurst Inc.

Schedule C Properties

- 35. 3270 American Drive, Mississauga, Ontario
- 36. 0 Luttrell Ave., Toronto, Ontario
- 37. 2 Kelvin Avenue, Toronto, Ontario
- 38. 346 Jarvis Street, Suites A, B, C, E and F, Toronto, Ontario
- 39. 1 William Morgan Drive, Toronto, Ontario
- 40. 324 Prince Edward Drive, Toronto, Ontario
- 41. 24 Cecil Street, Toronto, Ontario
- 42. 30 and 30A Hazelton Avenue, Toronto, Ontario
- 43. 777 St. Clarens Avenue, Toronto, Ontario
- 44. 252 Carlton Street and 478 Parliament Street, Toronto, Ontario
- 45. 66 Gerrard Street East, Toronto, Ontario
- 46. 2454 Bayview Avenue, Toronto, Ontario
- 47. 319-321 Carlaw, Toronto, Ontario
- 48. 260 Emerson Ave., Toronto, Ontario
- 49. 44 Park Lane Circle, Toronto, Ontario
- 50. 19 Tennis Crescent, Toronto, Ontario
- 51. 646 Broadview, Toronto, Ontario

DBDC SPADINA LTD., et al
Applicants

NORMA WALTON, et al
Respondents

Court File No. CV-13-10280-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List**

Proceeding commenced at Toronto

**MOTION RECORD OF THE MANAGER,
SCHONFELD INC.**

(Motion for an Order releasing 19 Tennis
Crescent, 646 Broadview Avenue and 346 Jarvis
Street, Unit C from the operation of the Judgment
and Order of Justice Brown dated August 12,
2014)

**GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7**

Brian Empey LSUC#: 30640G
Mark S. Dunn LSUC#: 55510L
Tel: (416) 979-2211
Fax: (416) 979-1234

Lawyers for The Manager

File No. 14-0074

C

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

THE HONOURABLE
D.M. JUSTICE BROWN

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)
)

Tuesday, the 20th
day of May, 2014

B E T W E E N:

**DBDC SPADINA LTD.
AND THOSE CORPORATIONS LISTED ON SCHEDULE A HERETO**

Applicants

and

**NORMA WALTON, RONAULD WALTON, and THE ROSE & THISTLE
GROUP LTD., AND THOSE CORPORATIONS LISTED ON SCHEDULE B
HERETO**

Respondents

and

**THOSE CORPORATIONS LISTED ON SCHEDULE C HERETO, TO BE
BOUND BY RESULT**

ORDER

THIS MOTION brought by the Respondents for an order varying the Orders of this Court dated December 18, 2013, January 27 and March 21, 2014 in respect of the property known municipally as 65 Front Street East, Toronto, Ontario (the "Property") and vesting in the Purchaser, 2410077 Ontario Ltd., the right, title and interest in the Property currently held by the Vendor Front Church Properties Limited (the "Vendor") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the motion records of the Respondent Norma Walton returnable April 1, 2014 and April 29, 2014, the Affidavit of Ken Froese sworn April 28, 2014; the two Affidavits of the Respondent Norma Walton sworn May 5, 2014; the responding motion records of the Applicants returnable April 1, 2014 and April 29, 2014 of the Applicants' Compendium and Supplementary Compendium; the Inspector's Report dated April 23, 2014, the updated Inspector's Report dated May 5, 2014;

ON READING the materials and hearing from the Respondent Norma Walton, counsel for the other Respondents, counsel for the Applicants, counsel for the Manager and counsel for certain other interested parties, but not counsel for Cushman & Wakefield Ltd., and reviewing correspondence from counsel for Her Majesty the Queen in Right of Canada as Represented by the Minister of National Revenue ("CRA"), and upon Cushman & Wakefield Ltd. not having been given notice of this motion and therefore not having had a chance to appear;

1. THIS COURT ORDERS that the time for service of the notices of motion and motion records is hereby abridged, as necessary, so that this motion is properly returnable today.
2. THIS COURT ORDERS that the Order of the Honourable Mr. Justice Newbould made March 21, 2014 is hereby varied to provide that the sale proceeds from the sale of 65 Front Street East, Toronto, Ontario will be paid in accordance with this Order.
3. THIS COURT ORDERS that the Vendor shall, from the sale proceeds of 65 Front Street East, make the following payments upon closing (the "Primary Payments"):

- (a) Apply a credit in the approximate amount of \$5,887,500 to the purchase price of the Property in favour of the Purchaser in respect of the assumption of the first mortgage registered on the Property in favour of Alterna Savings by the Purchaser;
 - (b) Payment of the second mortgage registered on the Property in favour of 368230 Ontario Limited in the amount of principal, interest and \$85,000 plus HST in legal fees, being the approximate amount of \$2,720,000;
 - (c) Payment of property taxes in arrears for 2013 and adjustments for 2014 property taxes in the approximate amount of \$190,000;
 - (d) Standard closing adjustments in the statement of adjustments in the approximate amount of \$150,000; and
 - (e) The vendor's legal fees of \$30,000 plus HST.
4. THIS COURT ORDERS that the remaining balance from the sale proceeds of the Property be paid to and be held in trust by Goodmans LLP in trust, being counsel to Schonfeld Inc. in its capacity as Manager.
5. THIS COURT ORDERS AND DECLARES that after the Primary Payments are satisfied, upon Closing of sale of the Property, all of the Vendor's right, title and interest in and to the Property shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims")

including: (i) the lien in favour of Canada Revenue Agency registered against the Property; (ii) the construction lien claims registered against the Property; (iii) the notice of claim registered by Collins Barrow (Toronto) Limited, the court appointed Receiver of Global Mills Inc.; (iv) the Commission payment due to Cushman & Wakefield Ltd. (the "Secondary Payments") and for greater certainty, this Court orders that all of the Secondary Payments affecting or relating to the Property are hereby expunged and discharged as against the Property.

6. THIS COURT ORDERS that upon the registration in the Land Registry Office for the City of Toronto of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Vendor of a Vendor's Certificate in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

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

8. THIS COURT ORDERS that following Closing of the sale of the Property, Schonfeld Inc. in its capacity as Manager in these proceedings, will bring a motion for approval of an Order of this Court approving a Claims Process to determine the validity, quantum and priority of the

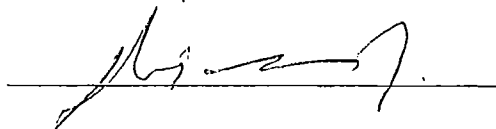
Secondary Payments and any claims of the Applicants that the Court may order in respect of the Property.

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Manager 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 Manager, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Manager and its agents in carrying out the terms of this Order.

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



JUN 04 2014



Schedule A – Form of Vendor's Certificate

Court File No. CV-13-10280-00CL

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

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)

B E T W E E N:

**DBDC SPADINA LTD.
AND THOSE CORPORATIONS LISTED ON SCHEDULE A HERETO**

Applicants

and

**NORMA WALTON, RONAULD WALTON, and THE ROSE & THISTLE
GROUP LTD., AND THOSE CORPORATIONS LISTED ON SCHEDULE B
HERETO**

Respondents

and

**THOSE CORPORATIONS LISTED ON SCHEDULE C HERETO, TO BE
BOUND BY RESULT**

VENDOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Brown of the Ontario Superior Court of Justice (the "Court") dated May 20, 2014, the Vendor was directed to pay to Schonfeld Inc., in its capacity as the Court appointed Manager in these proceedings (the "Manager") the remaining

balance from the sale proceeds from the sale of 65 Front Street East (the "Property") after the Vendor has paid the Primary Payments as defined in said Order.

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

THE VENDOR CERTIFIES the following:

1. The Vendor has paid to the Manager the remaining balance from the sale proceeds from sale of the Property after the Primary Payments were made; and
2. This Certificate was delivered by the Vendor at _____ [TIME] on _____ [DATE].

**FRIEDMAN & ASSOCIATES LLP as
Vendor's lawyer**

Per: _____
Name:
Title:

Schedule B – Property

The real property located at 65 Front Street East, Toronto, Ontario

PIN 21400 – 0089 LT

PART WALKS AND GARDENS PLAN 5A TORONTO; PART STRIP OF LAND BETWEEN WATERS
EDGE AND TOP OF BANK PLAN 5A TORONTO; PART LOT 30 SOUTHSIDE FRONT STREET EAST
PLAN 5A TORONTO AS IN CA570607; SUBJECT TO CT273443; CITY OF TORONTO

65 FRONT ST E

TORONTO

ORDER

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

- (a) CRA HST lien claim Registration Number AT3488865;
- (b) Construction lien claims including but not limited to Registration Numbers:
 - (i) AT3557508 Laser Heating and Air Conditioning Inc.;
 - (ii) AT3557855 Net Drywall & Acoustics Ltd.;
 - (iii) AT3561737 Roofing Medics Ltd.;
 - (iv) AT3563233 Blue Air Mechanical Inc.;
 - (v) AT3565588 Gentry Environmental Systems Ltd.;
 - (vi) AT3565641 Abaco Glass Inc.;
 - (vii) AT3566416 Maxguard Alarm and Security Company Ltd.;
 - (viii) AT3566462 Net Drywall & Acoustics Ltd.;
 - (ix) AT3567140 Ample Electric Inc.;
 - (x) AT3567258 1771105 Ontario Inc.;
 - (xi) AT3567558 G-Line Sun Control Inc.;
 - (xii) AT3567578 Kerestely, Zoltan;
 - (xiii) AT3568362 WBA Architects and Engineers Inc.;
 - (xiv) AT3568578 Engcon Construction;
 - (xv) AT3570270 Carcol Ltd.;
 - (xvi) AT3570298 Caiquan Construction Co.;
 - (xvii) AT3572541 Memme Joseph;
 - (xviii) AT3573033 World Electric;
 - (xix) AT3573412 MediGroup Incorporated;
- (c) Collins Barrow Receiver's notice of claim Registration Number AT3574922; and
- (d) Commission payment to Cushman Wakefield LePage.

ORDER

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

(unaffected by the Vendor's Certificate)

Purchaser is assuming the first mortgage registered by Alterna Savings pursuant to Registration Numbers AT1262430 and AT1961238 and AT2711991

Vendor is paying out and discharging the second mortgage registered by 368230 Ontario Limited, Registration Number AT2959596

**ONTARIO SUPERIOR
COURT OF JUSTICE**

[COMMERCIAL LIST]

Proceeding commenced at:

TORONTO

ORDER

NORMA WALTON
30 Hazelton Avenue
Toronto, Ontario M5R 2E2

Tel: (416) 489-9790 x103
Fax: (416) 489-9973
nwalton@roseandthistle.ca

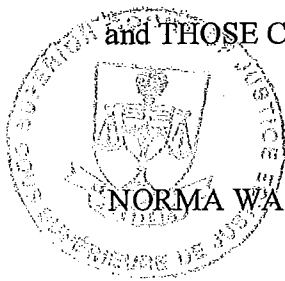
Respondent

D

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.)	FRIDAY, THE 18 TH
JUSTICE D. M. BROWN)	
)	DAY OF JULY, 2014

BETWEEN:



DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON SCHEDULE "A" HERETO

Applicants

- and -

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.

Respondents

- and -

THOSE CORPORATIONS LISTED IN SCHEDULE "B" HERETO, TO BE
BOUND BY THE RESULT

CLAIMS PROCEDURE ORDER

(65 Front Street East)

THIS MOTION, made by Schonfeld Inc. in its capacity as the Court-appointed manager (the "**Manager**") of certain companies listed in Schedule "B" to the Order of Justice Newbould dated November 5, 2013 (the "**Companies**") together with the real estate properties owned by the Companies (the "**Properties**"), as amended by Order of Justice Newbould dated January 16, 2014, for a Claims Procedure Order to govern the claims process directed by the Order of Brown, J. dated May 20, 2014 with respect to the proceeds from the sale of the property

municipally known as 65 Front Street East was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Fourteenth Report of the Manager dated July 15, 2014, and on hearing the submissions of counsel for the Manager and , and no one appearing for any other person on the service list:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record filed in support of this Motion be and it is hereby abridged such that the Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. The following terms shall have the following meanings ascribed thereto:
 - (a) **“Business Day”** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;
 - (b) **“Claim”** means any right of any Secondary Payment Claimant against the Debtor in connection with any indebtedness, liability or obligation of any kind of the Debtor, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Secondary Payment Claimant to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, and including any indebtedness, liability or obligation of any kind arising out of the restructuring, termination, repudiation or disclaimer of any lease, contract, employment agreement or other agreement (each a **“Claim”**, and collectively, the **“Claims”**), provided such Claim relates to a Secondary Payment Claim of the Secondary Payment Claimant;

- (c) **"Claimant"** means any Secondary Payment Claimant asserting a Claim;
- (d) **"Claims Bar Date"** means 4:00 p.m. (Toronto Time) on the date that is 30 days from the date of this Order, or such later date as may be ordered by the Court;
- (e) **"Claims Process"** means the process for the purposes of determining Claims of Creditors of the Debtor against the Debtor commenced and conducted by the Manager in accordance with the terms of this Order;
- (f) **"Companies"** shall have the meaning ascribed to such term in the recitals hereto;
- (g) **"Court"** means the Ontario Superior Court of Justice;
- (h) **"Creditor"** means any Secondary Payment Claimant having a Proven Claim;
- (i) **"Debtor"** means Front Church Properties Limited;
- (j) **"Debtor Property"** means the property known municipally as 65 Front Street East, Toronto, Ontario;
- (k) **"Dispute Notice"** means a written notice to the Manager, in substantially the form attached as Schedule "H" hereto, delivered to the Manager by a Claimant who has received a Notice of Disallowance, of its intention to dispute such Notice of Disallowance and provide further evidence to support its claim;
- (l) **"Instruction Letter"** means the instruction letter to Claimants, in substantially the form attached as Schedule "E" hereto;
- (m) **"Manager"** shall have the meaning ascribed to such term in the recitals hereto;
- (n) **"May 20 Order"** means the Order of Justice D.M. Brown dated May 20, 2014;
- (o) **"Notice of Disallowance"** means the notice, in substantially the form attached as Schedule "G" hereto, advising a Claimant that the Manager has revised or rejected all or part of such Claimant's Claim set out in the Proof of Claim;

- (p) **"Notice to Creditors"** means the notice to Creditors in substantially the form attached as Schedule "D" hereto;
- (q) **"Person"** means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other juridical entity howsoever designated or constituted;
- (r) **"Proof of Claim"** means the form of Proof of Claim in substantially the form attached as Schedule "F" hereto;
- (s) **"Proof of Claim Document Package"** means a document package that includes a copy of the Notice to Creditors, the Instruction Letter, a Proof of Claim, and such other materials as the Manager may consider appropriate or desirable;
- (t) **"Properties"** shall have the meaning ascribed to such term in the recitals hereto;
- (u) **"Proven Claim"** means the amount, status and/or priority of a Claim of a Creditor against the Debtor as finally accepted and determined in accordance with the provisions of this Order;
- (v) **"Remaining Sale Proceeds"** means the remaining sale proceeds of the Debtor Property following the payment of the Primary Payments (as defined in the May 20 Order) paid to the Manager and held in trust by Goodmans LLP in the amount of \$861,236.17 (together with any interest earned thereon);
- (w) **"Secondary Payment Claims"** means those claims set out in Schedule "C" hereto and identified in Schedule "C" of the May 20 Order;
- (x) **"Secondary Payment Claimant"** means any Person asserting a Secondary Payment Claim.

MANAGER'S ROLE

3. THIS COURT ORDERS that the Manager, in addition to its rights and obligations under the Order of Justice Newbould dated November 5, 2013, as supplemented, amended or

varied from time to time, and the May 20 Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are authorized by this Order.

4. THIS COURT ORDERS that the rights and protection of the Manager under the Order of Justice Newbould dated November 5, 2013 shall apply *mutatis mutandis* to the Manager in connection with taking such actions and fulfilling such roles as are authorized by this Order.

COMMENCEMENT OF THE CLAIMS PROCESS

5. THIS COURT ORDERS that the Manager is hereby authorized and directed to commence and conduct the Claims Process in respect of the Debtor, and the Manager shall commence and conduct such Claims Process in accordance with the terms of this Order. For greater certainty, the Manager has no further obligations with respect to the Debtor or the Debtor Property

NOTICE TO CREDITORS

6. THIS COURT ORDERS that:
 - (a) within three (3) Business Days of this Order, the Manager shall post a copy of the Proof of Claim Document Package on <http://www.schonfeldinc.com> and deliver on behalf of the Debtor to each of the Secondary Payment Claimants (for which it has an address) a copy of the Proof of Claim Document Package; and
 - (b) the Manager shall, provided such request is received prior to the Claims Bar Date, deliver as soon as reasonably possible following receipt of a request, a copy of the Proof of Claim Document Package to any Person claiming to be a Creditor of the Debtor and requesting such material.

CREDITORS' CLAIMS

7. THIS COURT ORDERS that Proofs of Claim shall be filed with the Manager and that any Creditor that does not file a Proof of Claim in respect of all of its Claims as provided for herein such that such Proof of Claim is received by the Manager on or before the

Claims Bar Date shall be and is hereby forever barred from making or enforcing any Claim against the Remaining Sale Proceeds.

DETERMINATION OF CLAIMS

8. THIS COURT ORDERS that the amount and status of every Claim of a Creditor as finally determined in accordance with this Order, including any determination as to the nature, amount, value, priority or validity of any Claim shall be final for all purposes, including without limitation for any distribution made to Creditors of the Debtor pursuant to further Order of the Court.

PROOFS OF CLAIM

9. THIS COURT ORDERS that:
 - (a) the Manager may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of Proofs of Claim; and
 - (b) any Claims denominated in any currency other than Canadian dollars shall, for the purposes of this Order and the Claims Process, be converted to, and constitute obligations in, Canadian dollars, such calculation to be effected by the Manager using the Bank of Canada noon spot rate as at the Claims Bar Date.

REVIEW OF PROOFS OF CLAIM

10. THIS COURT ORDERS that the Manager shall review all Proofs of Claim filed on or before the Claims Bar Date and shall accept or disallow (in whole or in part) the amount, status and/or priority of the Claim set out therein. At any time, the Manager may request additional information with respect to the Claim, and may request that the Creditor file a revised Proof of Claim. The Manager shall notify each Claimant who has delivered a Proof of Claim by the Claims Bar Date as to whether such Claim has been revised or rejected, and the reasons therefor, by sending a Notice of Disallowance.

11. THIS COURT ORDERS that, where a Claim has been accepted by the Manager as a Proven Claim, such Claim shall constitute such Creditor's Proven Claim for all purposes, including for the purposes of distribution by the Manager pursuant to further Order of the Court.
12. THIS COURT ORDERS that, where a Claim has been disallowed (in whole or in part), the disallowed Claim (or disallowed portion thereof) shall not be a Proven Claim unless the Claimant has disputed the disallowance and proven the disallowed Claim (or portion thereof) in accordance with paragraphs 13 to 17 of this Order.

DISPUTE NOTICE

13. THIS COURT ORDERS that any Claimant who intends to dispute a Notice of Disallowance shall file a Dispute Notice with the Manager as soon as reasonably possible but in any event such that such Dispute Notice shall be received by the Manager on or before 4:00 p.m. (Toronto Time) on the day that is fourteen (14) days after the Manager sends the Notice of Disallowance in accordance with paragraph 20 of this Order. The filing of a Dispute Notice with the Manager within the time set out in this paragraph shall constitute an application to have the amount or status of such Claim determined as set out in paragraphs 15 to 17 of this Order.
14. THIS COURT ORDERS that where a Claimant that receives a Notice of Disallowance fails to file a Dispute Notice with the Manager within the time limit set out in paragraph 13 of this Order, the amount and status of such Claimant's Claim shall be deemed to be as set out in the Notice of Disallowance and such amount and status, if any, shall constitute such Claimant's Proven Claim.

RESOLUTION OF CLAIMS

15. THIS COURT ORDERS that as soon as practicable after the delivery of the Dispute Notice to the Manager, the Claimant and the Manager shall attempt to resolve and settle the Claimant's Claim.

16. THIS COURT ORDERS that in the event that the dispute between the Claimant and the Manager is not settled within a time period or in a manner satisfactory to the Manager, the Manager may bring the dispute before the Court for determination.
17. THIS COURT ORDERS that the determination of a Claim by the Court shall be final and binding for all purposes.

NOTICE OF TRANSFEREES

18. THIS COURT ORDERS that if, after May 20, 2014, the holder of a Claim on May 20, 2014, or any subsequent holder of the whole of a Claim, transfers or assigns the whole of such Claim to another Person, neither the Debtor nor the Manager shall be obligated to give notice to or to otherwise deal with a transferee or assignee of a Claim as the Claimant in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Manager, at least five (5) Business Days prior to any distribution by the Manager pursuant to a further Order of the Court, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim. Any such transferee or assignee of a Claim, and such Claim, shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to receipt by the Manager of satisfactory evidence of such transfer or assignment.

DISTRIBUTION

19. THIS COURT ORDERS that the distribution to Creditors of any funds held by the Manager in respect of the sale of the Debtor Property shall be subject to further Order(s) of the Court. The Manager shall seek such Order(s) by way of motion on notice to the Applicants, Respondents and the Secondary Payment Claimants.

SERVICE AND NOTICE

20. THIS COURT ORDERS that the Manager shall be at liberty to deliver the Proof of Claim Document Package, and any letters, notices or other documents to Creditors, Claimants or other interested Persons, by forwarding true copies thereof by prepaid

ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons at the address as last shown on the records of the Debtor and that any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by mail, on the second Business Day after mailing.

21. THIS COURT ORDERS that any notice or other communication (including, without limitation, Proofs of Claim and Dispute Notices) to be given under this Order by a Claimant or a Creditor to the Manager shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

Schonfeld Inc.
Court-appointed Manager of the Companies
77 King Street West, Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: Stephanie Williams
Telephone: 416-862-7785, Extension 4
E-mail: swilliams@schonfeldinc.com
Fax: 416-862-2136

with a copy (which shall not be deemed notice) to:

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Brian Empey / Mark Dunn
Telephone: 416-597-4194 / 416-849-6895
E-mail: bempey@goodmans.ca / mdunn@goodmans.ca
Fax: 416-979-1234

Any such notice or other communication by a Claimant or Creditor shall be deemed received only upon actual receipt thereof by the Manager during normal business hours on a Business Day.

MANAGER'S ACCOUNTS

22. THIS COURT ORDERS that expenditures or liability which shall properly be made or incurred by the Manager in connection with the Claims Process and this Claims Procedure Order, including the fees and disbursements of the Manager and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Manager and its counsel, calculated based on a reasonable allocation of the Manager's overall expenditures and liability as approved by the Court in these proceedings, shall rank as a first charge on the Remaining Sale Proceeds in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, provided that nothing herein shall affect any right of the Applicants, Respondents or Secondary Payment Claimants to object to the quantum or allocation of the Manager's expenditures and liabilities in respect of the Remaining Sale Proceeds on notice to the Manager.

MISCELLANEOUS

23. THIS COURT ORDERS that nothing in this Claims Procedure Order shall be taken to determine the priorities between the claims made in the Notice of Application in this proceeding and the Proven Claims of any Creditor.
24. 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 Manager 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 Manager, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Manager and its agents in carrying out the terms of this Order.

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

6348714


JUL 21 2014 m.

SCHEDULE A COMPANIES

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investments Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
6. DBDC Investments Trent Ltd.
7. DBDC Investments St. Clair Ltd.
8. DBDC Investments Tisdale Ltd.
9. DBDC Investments Leslie Ltd.
10. DBDC Investments Lesliebrook Ltd.
11. DBDC Fraser Properties Ltd.
12. DBDC Fraser Lands Ltd.
13. DBDC Queen's Corner Ltd.
14. DBDC Queen's Plate Holdings Inc.
15. DBDC Dupont Developments Ltd.
16. DBDC Red Door Developments Inc.
17. DBDC Red Door Lands Inc.
18. DBDC Global Mills Ltd.
19. DBDC Donalds Developments Ltd.
20. DBDC Salmon River Properties Ltd.
21. DBDC Cityview Lands Ltd.
22. DBDC Weston Lands Ltd.
23. DBDC Double Rose Developments Ltd.
24. DBDC Skyway Holdings Ltd.
25. DBDC West Mall Holdings Ltd.
26. DBDC Royal Gate Holdings Ltd.
27. DBDC Dewhurst Developments Ltd.
28. DBDC Eddystone Place Ltd.
29. DBDC Richmond Row Holdings Ltd.

SCHEDULE B COMPANIES

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline – 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Ltd.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
10. Tisdale Mews Inc.
11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
13. Fraser Properties Corp.
14. Fraser Lands Ltd.
15. Queen's Corner Corp.
16. Northern Dancer Lands Ltd.
17. Dupont Developments Ltd.
18. Red Door Developments Inc. and Red Door Lands Ltd.
19. Global Mills Inc.
20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
24. Double Rose Developments Ltd.
25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.

- 32. Richmond Row Holdings Ltd.
- 33. El-Ad (1500 Don Mills) Limited
- 34. 165 Bathurst Inc.

SCHEDULE C

SECONDARY PAYMENT CLAIMS

1. CRA HST lien claim Registration Number AT3488865;
2. Construction lien claims including but not limited to Registration Numbers;
 - a. AT3557508 Laser Heating and Air Conditioning Inc.;
 - b. AT3557855 Net Drywall & Acoustics Ltd.;
 - c. AT3561737 Roofing Medics Ltd.;
 - d. AT3563233 Blue Air Mechanical Inc.;
 - e. AT3565588 Gentry Environmental Systems Ltd.;
 - f. AT3565641 Abaco Glass Inc.;
 - g. AT3566416 Maxguard Alarm and Security Company Ltd.;
 - h. AT3566462 Net Drywall & Acoustics Ltd.;
 - i. AT3567140 Ample Electric Inc.;
 - j. AT3567258 1771105 Ontario Inc.;
 - k. AT3567558 G-Line Sun Control Inc.;
 - l. AT3567578 Kerestely, Zoltan;
 - m. AT3568362 WBA Architects and Engineers Inc.;
 - n. AT3568578 Engcon Construction;
 - o. AT3570270 Carcol Ltd.;
 - p. AT3570298 Caiquan Construction Co.;
 - q. AT3572541 Memme Joseph;
 - r. AT3573033 World Electric;
 - s. AT3573412 MediGroup Incorporated;
3. Collins Barrow Receiver's notice of claim Registration Number AT3574922; and
4. Commission payment to Cushman Wakefield LePage.

SCHEDULE D

**NOTICE TO CREDITORS
OF FRONT CHURCH PROPERTIES LIMITED,
BEING THE FORMER OWNER OF THE PROPERTY
MUNICIPALLY KNOWN AS 65 FRONT STREET EAST
(hereinafter referred to as the "Debtor")**

RE: NOTICE OF CLAIMS PROCESS AND CLAIMS BAR DATE

NOTICE IS HEREBY GIVEN that pursuant to an Order of the Ontario Superior Court of Justice (the "**Court**") made ●, 2014 (the "**Claims Procedure Order**"), a claims process has been commenced for the purpose of determining Claims against the Debtor. Schonfeld Inc. (the "**Manager**") has not been appointed as Manager of the Debtor, but has been directed to commence the claims process in respect of the Debtor by Order of the Court made May 20, 2014 (the "**May 20 Order**"). Capitalized terms not defined within this Notice shall have the meaning ascribed thereto in the Claims Procedure Order.

PLEASE TAKE NOTICE that the claims process applies only to the Claims described in the Claims Procedure Order. The Debtor's Claimants should have received Proof of Claim Document Packages, if those Claimants are known to the Debtor and if the Debtor has a current address for such Claimants. Any Claimant who has not received a Proof of Claim Document Package and who believes that he, she or it has a Claim against the Debtor under the Claims Procedure Order must contact the Manager by telephone (416-862-7785, Extension 4), by fax (416-862-2136) or by e-mail (swilliams@schonfeldinc.com) in order to obtain a Proof of Claim form. Claimants may also obtain copies of the Claims Procedure Order and Proof of Claim forms from the Manager's website: <http://www.schonfeldinc.com/claimsprocess.html>.

THE CLAIMS BAR DATE is 4:00 p.m. (Toronto Time) on [INSERT DATE, being 30 days from the Claims Procedure Order]. Completed Proofs of Claim must be received by the Manager by the Claims Bar Date. It is your responsibility to ensure that the Manager receives your Proof of Claim by the above-noted time and date.

CLAIMS OF CREDITORS WHO DO NOT FILE A PROOF OF CLAIM IN RESPECT OF SUCH CLAIMS BY THE CLAIMS BAR DATE SHALL BE FOREVER BARRED

**FROM ENFORCING ANY CLAIM AGAINST THE REMAINING SALE PROCEEDS IN
RESPECT OF THE SALE OF THE DEBTOR PROPERTY.**

DATED at Toronto this _____ day of _____, 2014.

**SCHONFELD INC.,
in its capacity as Court-appointed Manager
and pursuant to the May 20 Order**

SCHEDULE E

INSTRUCTION LETTER FOR THE CLAIMS PROCESS FOR CREDITORS OF FRONT CHURCH PROPERTIES LIMITED (hereinafter referred to as the "Debtor")

A. CLAIMS PROCESS

Schonfeld Inc. (the "**Manager**") has not been appointed as Manager of the Debtor, but has been directed to commence the claims process in respect of the Debtor by Order of the Ontario Superior Court of Justice (the "**Court**") made May 20, 2014 (the "**May 20 Order**").

By Order of the Court made ●, 2014 (the "**Claims Procedure Order**"), a claims process in respect of Claims against the Debtor (the "**Claims Process**") was approved by the Court. A copy of the Claims Procedure Order and other related information can be obtained from the Manager's website: <http://www.schonfeldinc.com/claimsprocess.html>.

This letter provides general instructions for completing a Proof of Claim form in connection with the Claims Process. Capitalized terms not defined within this instruction letter shall have the meaning ascribed thereto in the Claims Procedure Order.

The Claims Process is intended to determine the amount of Claims against the Debtor. Please review the Claims Procedure Order for the full terms of the Claims Process.

If you have any questions regarding the Claims Process, please consult the website of the Court-appointed Manager provided above, or contact the Manager at the address provided below.

All notices and enquiries with respect to the Claims Process should be addressed to the Court-appointed Manager by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed at:

Schonfeld Inc.
Court-appointed Manager of the Companies
77 King Street West, Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

<http://www.schonfeldinc.com/claimsprocess.html>, or by contacting the Manager at the telephone and fax numbers indicated above.

DATED at Toronto this _____ day of _____, 2014.

**SCHONFELD INC.,
in its capacity as Court-appointed Manager
and pursuant to the May 20 Order**

Attention: Stephanie Williams
Telephone: 416-862-7785, Extension 4
E-mail: swilliams@schonfeldinc.com
Fax: 416-862-2136

with a copy (which shall not be deemed notice) to:

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Brian Empey / Mark Dunn
Telephone: 416-597-4194 / 416-849-6895
E-mail: bempey@goodmans.ca / mdunn@goodmans.ca
Fax: 416-979-1234

B. FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim against the Debtor, you must file a Proof of Claim with the Manager. The Proof of Claim must be received by the Manager by **4:00 p.m. (Toronto Time)** on **[INSERT DATE, being 30 days from the Claims Procedure Order]**, the **Claims Bar Date**. It is your responsibility to ensure that the Manager receives your Proof of Claim by the above-noted time and date.

IF YOU DO NOT FILE A PROOF OF CLAIM IN RESPECT OF ANY SUCH CLAIMS BY THE CLAIMS BAR DATE, YOUR CLAIMS SHALL BE FOREVER BARRED AS AGAINST THE REMAINING SALE PROCEEDS IN RESPECT OF THE SALE OF THE DEBTOR PROPERTY.

All Claims denominated in a currency other than Canadian dollars shall be converted by the Manager to Canadian dollars at the Bank of Canada noon spot rate as at the Claims Bar Date.

C. ADDITIONAL PROOF OF CLAIM FORMS

Additional Proof of Claim forms and other related information, including the Claims Procedure Order establishing the Claims Process, can be obtained from the Manager's website at

SCHEDULE F

**PROOF OF CLAIM RELATING TO
FRONT CHURCH PROPERTIES LIMITED,
BEING THE FORMER OWNER OF THE PROPERTY MUNICIPALLY KNOWN AS
65 FRONT STREET EAST
(hereinafter referred to as "the Debtor")**

A. PARTICULARS OF CREDITOR:

1. Full Legal Name of Creditor: _____

(the "Creditor"). (Full legal name should be the name of the original Creditor of the Debtor, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred).

2. Full Mailing Address of the Creditor (the original Creditor not the assignee):

3. Telephone Number: _____

4. E-Mail Address: _____

5. Facsimile Number: _____

6. Attention (Contact Person): _____

7. Has the Claim been sold or assigned by the Creditor to another party (check one)?

Yes: ☐ No: ☐

B. PARTICULARS OF ASSIGNEE(S) (IF ANY):

8. Full Legal Name of Assignee(s):

(If Claim (or a portion thereof) has been assigned, insert full legal name of assignee(s) of Claim (or portion thereof). If there is more than one assignee, please attach a separate sheet with the required information.)

9. Full Mailing Address of Assignee(s):

10. Telephone Number of Assignee(s): _____

11. E-Mail Address: _____

12. Facsimile Number: _____

13. Attention (Contact Person): _____

C. PROOF OF CLAIM:

I, _____
[name of Creditor or Representative of the Creditor], of

_____ do hereby certify:
(city and province)

(a) that I (check one)

☐ am the Creditor of the Debtor; OR

☐ am _____ (state position or title) of

(name of Creditor)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) the Creditor asserts its claim against the Debtor; and

(d) the Debtor was and still is indebted to the Creditor \$ _____ : (Claims denominated in a currency other than Canadian dollars shall be converted by the Manager to Canadian Dollars at the Bank of Canada noon spot rate as at the Claims Bar Date.)

D. NATURE OF CLAIM

(check and complete appropriate category)

☐ A. UNSECURED CLAIM OF \$ _____

That in respect of this debt, I do not hold any security.

☐ B. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold security valued at \$ _____ particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

E. PARTICULARS OF CLAIM:

Other than as already set out herein the particulars of the undersigned's total Claim are attached.

(Provide all particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, date and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Debtor to the Creditor and estimated value of such security.)

F. FILING OF CLAIM

This Proof of Claim must be received by the Manager by no later than 4:00 p.m. (Toronto Time) on [INSERT DATE, being 30 days from the Claims Procedure Order], the Claims Bar Date, by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Schonfeld Inc.
Court-appointed Manager of the Companies
77 King Street West, Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: Stephanie Williams
Telephone: 416-862-7785, Extension 4
E-mail: swilliams@schonfeldinc.com
Fax: 416-862-2136

with a copy (which shall not be deemed notice) to:

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Brian Empey / Mark Dunn
Telephone: 416-597-4194 / 416-849-6895
E-mail: bempey@goodmans.ca / mdunn@goodmans.ca

Fax: 416-979-1234

FAILURE TO FILE YOUR PROOF OF CLAIM AS DIRECTED BY THE CLAIMS BAR DATE WILL RESULT IN YOUR CLAIM BEING BARRED AS AGAINST THE REMAINING SALE PROCEEDS IN RESPECT OF THE SALE OF THE DEBTOR PROPERTY AND IN YOU BEING PREVENTED FROM MAKING OR ENFORCING A CLAIM AGAINST THE REMAINING SALE PROCEEDS IN RESPECT OF THE SALE OF THE DEBTOR PROPERTY. In addition, you shall not be entitled to further notice, and shall not be entitled to participate as a creditor, in these proceedings.

Dated at _____ this ____ day of _____, 2014.

Signature of Creditor

SCHEDULE G

**NOTICE OF DISALLOWANCE RELATING TO
FRONT CHURCH PROPERTIES LIMITED
(hereinafter referred to as "the Debtor")**

TO: [insert name and address of creditor]

The Court-appointed Manager hereby gives you notice that it has reviewed your Claim and has revised or rejected your Claim as follows:

	The Proof of Claim as Submitted	The Proof of Claim as Accepted
Claim		

A. Reasons for Disallowance or Revision:

[insert explanation]

If you do not agree with this Notice of Disallowance, please take notice of the following:

If you dispute this Notice of Disallowance, you must, by no later than 4:00 p.m. (Toronto Time) on [INSERT DATE, being fourteen (14) days after the Notice of Disallowance is sent by the Manager pursuant to the Claims Procedure Order], notify the Manager by delivery of a Dispute Notice to the following address:

Schonfeld Inc.
Court-appointed Manager of the Companies
77 King Street West, Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: Stephanie Williams
Telephone: 416-862-7785, Extension 4
E-mail: swilliams@schonfeldinc.com

Fax: 416-862-2136

with a copy (which shall not be deemed notice) to:

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Brian Empey / Mark Dunn
Telephone: 416-597-4194 / 416-849-6895
E-mail bempey@goodmans.ca / mdunn@goodmans.ca
Fax: 416-979-1234

The form of Dispute Notice is enclosed. If you do not deliver a Dispute Notice by the above-noted time and date, your Claim shall be deemed to be as set out in this Notice of Disallowance.

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF DISALLOWANCE WILL BE BINDING UPON YOU.

DATED at Toronto, this ____ day of _____, 2014.

SCHONFELD INC.,
in its capacity as Court-appointed Manager
and pursuant to the May 20 Order

SCHEDULE H

**DISPUTE NOTICE RELATING TO
FRONT CHURCH PROPERTIES LIMITED
(hereinafter referred to as "the Debtor")**

A. PARTICULARS OF CREDITOR:

1. Full Legal Name of Creditor: _____

(Signature of individual completing this
Dispute Notice)

Date

2. Full Mailing Address of the Creditor:

3. Telephone Number: _____

4. E-Mail Address: _____

5. Facsimile Number: _____

B. REASONS FOR DISPUTE:

We hereby give you notice of our intention to dispute the Notice of Disallowance dated _____, 2014.

(Provide full particulars of the Claim and supporting documentation. Attach additional page if necessary.)

This Dispute Notice must be returned by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission and be received by the Manager by no later than **4:00 P.M. (TORONTO TIME) ON [INSERT DATE, being fourteen (14) days after the Notice of Disallowance is sent by the Manager pursuant to the Claims Procedure Order]** at the following address:

Schonfeld Inc.
Court-appointed Manager of the Companies
77 King Street West, Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: Stephanie Williams
Telephone: 416-862-7785, Extension 4
E-mail swilliams@schonfeldinc.com
Fax: 416-862-2136

with a copy (which shall not be deemed notice) to:

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Brian Empey / Mark Dunn
Telephone: 416-597-4194 / 416-849-6895
E-mail bempey@goodmans.ca / mdunn@goodmans.ca
Fax: 416-979-1234

DBDC SPADINA LTD. ET AL

and

NORMA WALTON ET AL

Court File No: CV-13-10280-00CL

Applicants

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at TORONTO

ORDER

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Brian Empey LSUC#: 30640G
Mark Dunn LSUC#: 55510L
Tel: 416.979.2211
Fax: 416.979.1 234

Lawyers for the Manager

E

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.
JUSTICE NEWBOULD

)
)
)

WEDNESDAY, THE 17TH
DAY OF DECEMBER, 2014



BETWEEN:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON Schedule A HERETO

Applicants

- and -

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.

Respondents

- and -

THOSE CORPORATIONS LISTED IN Schedule B HERETO, TO BE
BOUND BY THE RESULT

ORDER

THIS MOTION, made by Schonfeld Inc. in its capacity as the manager (the "**Manager**") appointed pursuant to the Order of Justice Newbould dated November 5, 2013 (the "**November 5 Order**") and pursuant to the Judgment and Order of Justice Brown dated August 12, 2014 (the "**August 12 Order**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Twenty-Second Report dated December 3, 2014 (the "**Report**") of the Manager, the Supplemental Report of the Manager dated December 16, 2014 (the "**Supplemental Report**"), the affidavit of S. Harlan Shonfeld sworn December 5, 2014 (the "**Schonfeld Affidavit**") and the affidavit of Brian Empey sworn December 8, 2014 (the "**Empey**")

Affidavit”), and on hearing the submissions of counsel for the Manager, the Applicants, the Respondents and ●, no one appearing for any other person on the service list:

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

2. THIS COURT ORDERS that capitalized terms used but not defined in this Order shall have the meaning given to such terms in the Report or the Supplemental Report, as applicable.

3. THIS COURT ORDERS that the Manager is hereby authorized to: (a) make an interim distribution of proceeds in respect of approved claims to secured and unsecured creditors of those Companies included in Schedule D hereto (the “**Interim Distribution Table**”), and (b) reserve funds in respect of disputed claims, future professional fees, potential GST and corporate tax liabilities and holdbacks for mortgagee penalty and/or costs, in each case as set out in the Interim Distribution Table.

4. THIS COURT ORDERS that the Manager is hereby authorized to make an interim distribution of proceeds to the Applicants in respect of their equity contributions to Donalda Developments Ltd., as determined by the Manager and in accordance with the Interim Distribution Table.

5. THIS COURT ORDERS that the Manager is hereby authorized to, without further Order of the Court, subject to the consent of the Applicants acting reasonably, make one or more interim distributions of proceeds from funds reserved in respect of disputed claims as set out in the Interim Distribution Table to claimants in respect of such disputed claims which are resolved pursuant to the applicable Claims Process following the date of this Order.

6. THIS COURT ORDERS that any mortgagee that has sold any Schedule B Property or Schedule C Property under power of sale or other enforcement measure is hereby directed to provide a full accounting to the Manager within 14 days of the date of this Order or 14 days of the closing of the relevant transaction, whichever is later.

7. THIS COURT ORDERS that, following the completion of the sale of any Schedule C Property, the Manager is hereby authorized, but not required, to commence and conduct a Claims

Process, without further Order of the Court, in respect of such Schedule C Property upon determination by the Manager, in its sole discretion, that such a Claims Process is appropriate in the circumstances, and that the Claims Procedure Order dated June 18, 2014 applies *mutatis mutandis* in respect of the Schedule C Properties.

8. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Manager 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 Manager, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Manager and its agents in carrying out the terms of this Order.

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

DEC 17 2014

AS DOCUMENT NO.:
À TITRE DE DOCUMENT NO.:
PER / PAR:



Schedule A Companies

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investments Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
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25. DBDC West Mall Holdings Ltd.
26. DBDC Royal Gate Holdings Ltd.
27. DBDC Dewhurst Developments Ltd.
28. DBDC Eddystone Place Ltd.
29. DBDC Richmond Row Holdings Ltd.

Schedule B Companies

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline – 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Ltd.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
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20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
24. Double Rose Developments Ltd.
25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.
32. Richmond Row Holdings Ltd.

- 33. El-Ad (1500 Don Mills) Limited
- 34. 165 Bathurst Inc.

Schedule C Properties

- 1. 3270 American Drive, Mississauga, Ontario
- 2. 0 Luttrell Ave., Toronto, Ontario
- 3. 2 Kelvin Avenue, Toronto, Ontario
- 4. 346 Jarvis Street, Suites A, B, C, E and F, Toronto, Ontario
- 5. 1 William Morgan Drive, Toronto, Ontario
- 6. 324 Prince Edward Drive, Toronto, Ontario
- 7. 24 Cecil Street, Toronto, Ontario
- 8. 30 and 30A Hazelton Avenue, Toronto, Ontario
- 9. 777 St. Clarens Avenue, Toronto, Ontario
- 10. 252 Carlton Street and 478 Parliament Street, Toronto, Ontario
- 11. 66 Gerrard Street East, Toronto, Ontario
- 12. 2454 Bayview Avenue, Toronto, Ontario
- 13. 319-321 Carlaw, Toronto, Ontario
- 14. 260 Emerson Ave., Toronto, Ontario
- 15. 44 Park Lane Circle, Toronto, Ontario
- 16. 19 Tennis Crescent, Toronto, Ontario
- 17. 646 Broadview, Toronto, Ontario

Schedule D – Interim Distribution Table
(see attached)

Schedule B Corporations
Proposed Interim Distribution Schedule
at November 30, 2014

	Donalda	Hidden Gem	Lesliebrook Holdings	Liberty Vill Properties	Royal Agincourt	Royal Gate Holdings	Tisdale Mews	Twin Dragons	TOTAL
PROCEEDS HELD IN TRUST									
GIC on deposit	3,000,000.00	1,300,000.00	525,000.00	1,300,000.00	686,369.23	2,700,000.00	700,000.00	900,000.00	11,111,369.23
Funds held by Goodmans for liens	0.00	75,526.57				261,673.75	287,054.76		624,255.08
									0.00
TOTAL PROCEEDS HELD	3,000,000.00	1,375,526.57	525,000.00	1,300,000.00	686,369.23	2,961,673.75	987,054.76	900,000.00	11,735,624.31
OBLIGATIONS									
Reserve for future professional fees	400,000.00	200,000.00	100,000.00	200,000.00	100,000.00	200,000.00	100,000.00	200,000.00	1,500,000.00
Claims filed and approved									
Secured									
Canada Revenue Agency (CRA)	40,976.08	14,300.00	8,632.73	1,000.00	16,796.20	6,101.92	95,693.01	2,000.00	185,499.94
Lien claimants		75,526.57			6,356.71	142,617.86		1,836.25	226,337.39
less: disallowed		(15,105.32)			(1,271.34)	(24,263.80)		(367.25)	(41,007.71)
Unsecured									
Trade creditors	0.00	122,197.04	62,362.70	34,358.38	18,452.90	159,809.40	42,699.82	621,460.98	1,061,341.22
less: disallowed	0.00	(1,557.98)	(80.23)	(54.30)	(9,605.00)	(50.05)	(2,062.25)	(556,068.04)	(569,477.85)
Total approved claims	40,976.08	195,360.31	70,915.20	35,304.08	30,729.47	284,215.33	136,330.58	68,861.94	862,692.99
Amounts disallowed that are disputed, or the dispute period has not ended									
Lien claimants (funds to be reserved)					1,271.34	24,263.80		367.25	25,902.39
Unsecured (funds to be reserved)		1,557.98	80.23				2,062.25	550,000.00	553,700.46
Total potential claims	40,976.08	196,918.29	70,995.43	35,304.08	32,000.81	308,479.13	138,392.83	619,229.19	1,442,295.84
Reserve for potential GST liability									0.00
Reserve for potential corporate tax	711,000.00	50,000.00	164,000.00	822,000.00	282,000.00	354,000.00	132,000.00	161,000.00	2,676,000.00
Holdback for mortgage penalty and/or costs					161,369.23		287,054.76		448,423.99
TOTAL POTENTIAL OBLIGATIONS	1,151,976.08	446,918.29	334,995.43	1,057,304.08	575,370.04	862,479.13	657,447.59	980,229.19	6,066,719.83
POTENTIAL FUNDS AVAILABLE FOR INTERIM DISTRIBUTION	1,850,000.00	930,000.00	190,000.00	240,000.00	110,000.00	2,100,000.00	330,000.00	0.00	5,750,000.00

Note: Where Total Potential Obligations exceed Total Proceeds Held, the Potential Funds Available will be \$0.

Corporate tax estimate									
P & L per financials									
Year ended December 31, 2012	12,565.00	(257,153.31)	1,115.00	(449,315.00)	(111,750.00)	0.00	(347,598.00)	(139,633.00)	(1,291,769.31)
Year ended December 31, 2013	(220,888.00)	(365,545.59)	(26,128.00)	(109,826.00)	378,111.00	(870,225.00)	(320,524.00)	(2,890.00)	(1,537,915.59)
Period ended September 30, 2014	762,395.00	(189,768.00)	(9,929.00)	(79,399.00)	62,877.00	59,780.00	(129,583.00)	61,825.00	538,198.00
Potential capital gain on sale	0.00	80,000.00	0.00	1,159,000.00	0.00	0.00	1,327,000.00	425,000.00	2,991,000.00
R&T invoices -2012/2013	2,291,380.00	770,200.00	691,215.00	2,767,379.00	799,650.00	2,226,643.00	0.00	300,380.00	9,846,847.00
Total potential income subject to corporate tax	2,845,452.00	37,733.10	656,273.00	3,287,839.00	1,128,888.00	1,416,198.00	529,295.00	644,682.00	10,546,360.10
Potential corporate tax at 25%	711,000.00	9,000.00	164,000.00	822,000.00	282,000.00	354,000.00	132,000.00	161,000.00	2,635,000.00
Reserve = greater of \$50,000 or calculation	711,000.00	50,000.00	164,000.00	822,000.00	282,000.00	354,000.00	132,000.00	161,000.00	2,676,000.00
Capital Gain estimate									
Gross proceeds	39,000,000.00	3,768,000.00	6,850,000.00	18,500,000.00	13,000,000.00	19,545,000.00	5,000,000.00	12,000,000.00	117,663,000.00
Fixed assets per balance sheet	44,208,000.00	3,609,000.00	7,345,000.00	16,183,000.00	15,981,000.00	20,205,000.00	2,346,213.00	11,150,000.00	121,027,213.00
Difference	(5,208,000.00)	159,000.00	(495,000.00)	2,317,000.00	(2,981,000.00)	(660,000.00)	2,653,787.00	850,000.00	(3,364,213.00)
Potential capital gain (50%)	0.00	80,000.00	0.00	1,159,000.00	0.00	0.00	1,327,000.00	425,000.00	2,991,000.00

Notes: Disputed claims are amounts claimed in excess of supporting documents, or amount claimed that are not in the company's books and records.

Twin Dragons includes unsecured claim for damages in the amount of \$550,000 from Strada Restaurant (former tenant) arising from delays in opening in 2012

Claims filed by CRA are subject to adjustment resulting from filing of corporate T2s or audit of tax accounts

DBDC SPADINA LTD. ET AL

and

NORMA WALTON ET AL

Court File No: CV-13-10280-00CL

Applicants

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

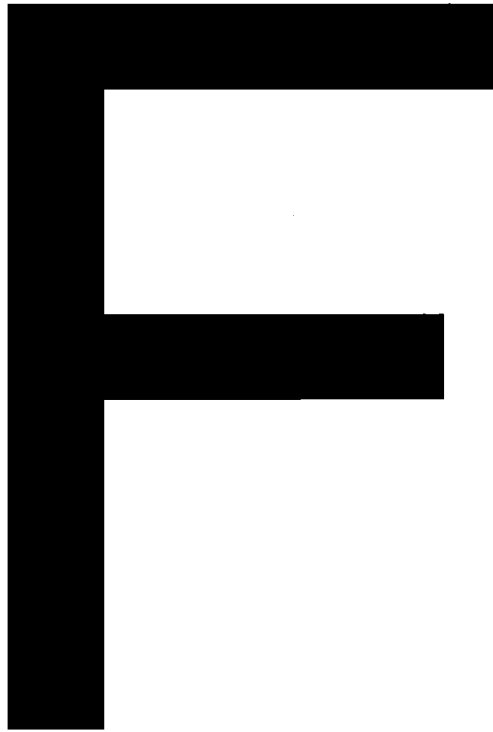
Proceeding commenced at TORONTO

ORDER

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Brian Empey LSUC#: 30640G
Mark Dunn LSUC#: 55510L
Tel: 416.979.2211
Fax: 416.979.1 234

Lawyers for the Manager

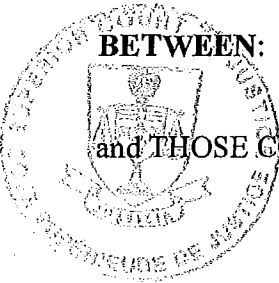


ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR JUSTICE
D.M. BROWN

)
)
)

WEDNESDAY, THE 18TH
DAY OF JUNE, 2014



BETWEEN:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON SCHEDULE "A" HERETO

Applicants

- and -

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.

Respondents

- and -

THOSE CORPORATIONS LISTED IN SCHEDULE "B" HERETO, TO BE
BOUND BY THE RESULT

CLAIMS PROCEDURE ORDER

THIS MOTION, made by Schonfeld Inc. in its capacity as the Court-appointed manager (the "**Manager**") of certain companies listed in Schedule "B" to the Order of Justice Newbould dated November 5, 2013 (the "**Companies**") together with the real estate properties owned by the Companies (the "**Properties**"), as amended by Order of Justice Newbould dated January 16, 2014, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the 13th Report of the Manager dated June 12, 2014, and on hearing the submissions of counsel for the Manager and , and no one appearing for any other person on the service list:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record filed in support of this Motion be and it is hereby abridged such that the Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS

2. The following terms shall have the following meanings ascribed thereto:
 - (a) **"Business Day"** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;
 - (b) **"Claim"** means any right of any Person against the applicable Company in connection with any indebtedness, liability or obligation of any kind of the applicable Company, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, and including any indebtedness, liability or obligation of any kind arising out of the restructuring, termination, repudiation or disclaimer of any lease, contract, employment agreement or other agreement (each a **"Claim"**, and collectively, the **"Claims"**), provided however, that **"Claim"** shall not include an Excluded Claim;
 - (c) **"Claimant"** means any Person asserting a Claim;
 - (d) **"Claims Bar Date"** means 4:00 p.m. (Toronto Time) on the date that is 30 days from the applicable Claims Notice Date, or such later date as may be ordered by the Court;

- (e) **"Claims Notice Date"** means the date on which the Manager sends the Proof of Claim Document Package to the Known Creditors of the applicable Company pursuant to paragraph 5(a) this Order;
- (f) **"Claims Process"** means a process for the purposes of identifying and determining Claims of Creditors of a particular Company against such Company commenced and conducted by the Manager in accordance with the terms of this Order;
- (g) **"Companies"** shall have the meaning ascribed to such term in the recitals hereto;
- (h) **"Court"** means the Ontario Superior Court of Justice;
- (i) **"Creditor"** means any Person having a Proven Claim;
- (j) **"Dispute Notice"** means a written notice to the Manager, in substantially the form attached as Schedule "G" hereto, delivered to the Manager by a Claimant who has received a Notice of Disallowance, of its intention to dispute such Notice of Disallowance and provide further evidence to support its claim;
- (k) **"Excluded Claim"** means the following claims, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown:
 - (i) claims secured by any court-ordered charge in these proceedings;
 - (ii) claims between any two of the Companies or between any of the Companies and any of the Applicants or Respondents;
 - (iii) claims by any of the Applicants or the Respondents, including those arising from the disputes between the Applicants and the Respondents that are the subject of other litigation in these proceedings; and,
 - (iv) to the extent not already included in (iii) above, any claims arising from or relating to an equity interest in the Companies, including but not limited to

the ownership of shares issued by the Companies or the right to acquire or receive shares in the capital of the Companies.

- (l) **"Instruction Letter"** means the instruction letter to Claimants, in substantially the form attached as Schedule "D" hereto;
- (m) **"Known Creditors"** means:
 - (i) those Creditors which the books and records of the applicable Company disclose were owed monies by the applicable Company as of five Business Days prior to the Claims Notice Date and which monies remain unpaid in whole or in part;
 - (ii) any Person who commenced a legal proceeding against the applicable Company which legal proceeding was commenced and served upon the applicable Company prior to five Business Days prior to the Claims Notice Date;
 - (iii) any Person who is party to a lease, contract, employment agreement or other agreement of the applicable Company which was terminated or disclaimed by the applicable Company prior to five Business Days prior to the Claims Notice Date other than Persons whose claim has been satisfied and released; and
 - (iv) any other Creditor actually known to the applicable Company as at five Business Days prior to the Claims Notice Date;
- (n) **"Manager"** shall have the meaning ascribed to such term in the recitals hereto;
- (o) **"Notice of Disallowance"** means the notice, in substantially the form attached as Schedule "F" hereto, advising a Claimant that the Manager has revised or rejected all or part of such Claimant's Claim set out in the Proof of Claim;
- (p) **"Notice to Creditors"** means the notice to Creditors for publication in substantially the form attached as Schedule "C" hereto;

- (q) **"Person"** means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other juridical entity howsoever designated or constituted;
- (r) **"Proof of Claim"** means the form of Proof of Claim in substantially the form attached as Schedule "E" hereto;
- (s) **"Proof of Claim Document Package"** means a document package that includes a copy of the Instruction Letter, a Proof of Claim, and such other materials as the Manager may consider appropriate or desirable;
- (t) **"Properties"** shall have the meaning ascribed to such term in the recitals hereto;
- (u) **"Property Sale"** shall have the meaning ascribed to such term in paragraph 4 of this Order; and
- (v) **"Proven Claim"** means the amount of a Claim of a Creditor against the applicable Company as finally accepted and determined in accordance with the provisions of this Order.

MANAGER'S ROLE

3. THIS COURT ORDERS that the Manager, in addition to its rights and obligations under the Order of Justice Newbould dated November 5, 2013, as supplemented, amended or varied from time to time, is hereby directed and empowered to take such other actions and fulfill such other roles as are authorized by this Order.

COMMENCEMENT OF A CLAIMS PROCESS

4. THIS COURT ORDERS that, following the completion of the sale of a Company's Property (each, a **"Property Sale"**), the Manager is hereby authorized, but not required, to commence and conduct a Claims Process, without further Order of the Court, in respect of such Company upon determination by the Manager, in its sole discretion, that such a Claims Process is appropriate in the circumstances, and the Manager shall

commence and conduct each such Claims Process in accordance with the terms of this Order.

NOTICE TO CREDITORS

5. THIS COURT ORDERS that:

- (a) following the completion of a Property Sale and the determination by the Manager that a Claims Process in respect of the applicable Company is appropriate in the circumstances, the Manager shall post a copy of the Proof of Claim Document Package on <http://www.schonfeldinc.com> and deliver on behalf of the applicable Company to each of the Known Creditors of such Company (for which it has an address) a copy of the Proof of Claim Document Package;
- (b) the Manager shall cause the Notice to Creditors to be published in the National Post once on or before the date that is ten (10) days after the applicable Claims Notice Date; and
- (c) the Manager shall, provided such request is received prior to the applicable Claims Bar Date, deliver as soon as reasonably possible following receipt of a request, a copy of the Proof of Claim Document Package to any Person claiming to be a Creditor of the applicable Company and requesting such material.

CREDITORS' CLAIMS

6. THIS COURT ORDERS that Proofs of Claim shall be filed with the Manager and that any Creditor that does not file a Proof of Claim in respect of all of its Claims as provided for herein such that such Proof of Claim is received by the Manager on or before the applicable Claims Bar Date (a) shall be and is hereby forever barred from making or enforcing any Claim against the applicable Company; and (b) shall not be entitled to any further notice, or to participate as a creditor in these proceedings.

DETERMINATION OF CLAIMS

7. THIS COURT ORDERS that the amount and status of every Claim of a Creditor as finally determined in accordance with this Order, including any determination as to the nature, amount, value, priority or validity of any Claim shall be final for all purposes, including without limitation for any distribution made to Creditors of the applicable Company pursuant to further Order of the Court.

PROOFS OF CLAIM

8. THIS COURT ORDERS that:
- (a) the Manager may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of Proofs of Claim; and
 - (b) any Claims denominated in any currency other than Canadian dollars shall, for the purposes of this Order and the applicable Claims Process, be converted to, and constitute obligations in, Canadian dollars, such calculation to be effected by the Manager using the Bank of Canada noon spot rate as at the applicable Claims Bar Date.

REVIEW OF PROOFS OF CLAIM

9. THIS COURT ORDERS that the Manager shall review all Proofs of Claim filed on or before the applicable Claims Bar Date and shall accept or disallow (in whole or in part) the amount and/or status of the Claim set out therein. At any time, the Manager may request additional information with respect to the Claim, and may request that the Creditor file a revised Proof of Claim. The Manager shall notify each Claimant who has delivered a Proof of Claim by the applicable Claims Bar Date as to whether such Claim has been revised or rejected, and the reasons therefor, by sending a Notice of Disallowance.

10. THIS COURT ORDERS that, where a Claim has been accepted by the Manager as a Proven Claim, such Claim shall constitute such Creditor's Proven Claim for all purposes, including for the purposes of distribution by the Manager pursuant to further Order of the Court.
11. THIS COURT ORDERS that, where a Claim has been disallowed (in whole or in part), the disallowed Claim (or disallowed portion thereof) shall not be a Proven Claim unless the Claimant has disputed the disallowance and proven the disallowed Claim (or portion thereof) in accordance with paragraphs 12 to 16 of this Order.

DISPUTE NOTICE

12. THIS COURT ORDERS that any Claimant who intends to dispute a Notice of Disallowance shall file a Dispute Notice with the Manager as soon as reasonably possible but in any event such that such Dispute Notice shall be received by the Manager on or before 4:00 p.m. (Toronto Time) on the day that is fourteen (14) days after the Manager sends the Notice of Disallowance in accordance with paragraph 19 of this Order. The filing of a Dispute Notice with the Manager within the time set out in this paragraph shall constitute an application to have the amount or status of such Claim determined as set out in paragraphs 14 to 16 of this Order.
13. THIS COURT ORDERS that where a Claimant that receives a Notice of Disallowance fails to file a Dispute Notice with the Manager within the time limit set out in paragraph 12 of this Order, the amount and status of such Claimant's Claim shall be deemed to be as set out in the Notice of Disallowance and such amount and status, if any, shall constitute such Claimant's Proven Claim.

RESOLUTION OF CLAIMS

14. THIS COURT ORDERS that as soon as practicable after the delivery of the Dispute Notice to the Manager, the Claimant and the Manager shall attempt to resolve and settle the Claimant's Claim.

15. THIS COURT ORDERS that in the event that the dispute between the Claimant and the Manager is not settled within a time period or in a manner satisfactory to the Manager, the Manager may bring the dispute before the Court for determination.
16. THIS COURT ORDERS that the determination of a Claim by the Court shall be final and binding for all purposes.

NOTICE OF TRANSFEREES

17. THIS COURT ORDERS that if, after November 5, 2013, the holder of a Claim on November 5, 2013, or any subsequent holder of the whole of a Claim, transfers or assigns the whole of such Claim to another Person, neither the applicable Company nor the Manager shall be obligated to give notice to or to otherwise deal with a transferee or assignee of a Claim as the Claimant in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Manager, at least five (5) Business Days prior to any distribution by the Manager pursuant to a further Order of the Court, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim. Any such transferee or assignee of a Claim, and such Claim, shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to receipt by the Manager of satisfactory evidence of such transfer or assignment.

DISTRIBUTION

18. THIS COURT ORDERS that the distribution to Creditors of any funds held by the Manager in respect of the sale of any of the Properties in these proceedings shall be subject to further Order(s) of the Court. Nothing herein shall prevent the Manager from seeking an order, by way of motion on notice to the Applicants and Respondents and affected parties, authorizing a partial distribution to satisfy, in whole or in part, Proven Claims with respect to any of the Companies, prior to any final determination of the Excluded Claims.

SERVICE AND NOTICE

19. THIS COURT ORDERS that the Manager shall be at liberty to deliver the Proof of Claim Document Package, and any letters, notices or other documents to Creditors, Claimants or other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons at the address as last shown on the records of the applicable Company and that any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by mail, on the second Business Day after mailing.
20. THIS COURT ORDERS that any notice or other communication (including, without limitation, Proofs of Claim and Dispute Notices) to be given under this Order by a Claimant or a Creditor to the Manager shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

Schonfeld Inc.
Court-appointed Manager of the Companies
438 University Avenue
21st Floor
Toronto, ON M5G 2K8

Attention: S. Harlan Schonfeld
Telephone: 416-862-7785, Extension 1
E-mail: harlan@schonfeldinc.com
Fax: 416-862-2136

Any such notice or other communication by a Claimant or Creditor shall be deemed received only upon actual receipt thereof by the Manager during normal business hours on a Business Day.

MISCELLANEOUS

21. THIS COURT ORDERS that nothing in this Claims Procedure Order shall be taken to determine the priorities between the claims made in the Notice of Application in this proceeding and the Proven Claims of any Creditor.
22. 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 Manager 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 Manager, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Manager and its agents in carrying out the terms of this Order.

A handwritten signature in black ink, appearing to be "J. Smith", written over a horizontal line.

6317672.4

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

A handwritten mark, possibly a stylized signature or initials, in black ink.

JUN 19 2014

SCHEDULE A COMPANIES

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investments Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
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26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.

- 32. Richmond Row Holdings Ltd.
- 33. El-Ad (1500 Don Mills) Limited
- 34. 165 Bathurst Inc.

SCHEDULE C

**NOTICE TO CREDITORS
OF [THE COMPANY], BEING THE FORMER OWNER OF THE PROPERTY
MUNICIPALLY KNOWN AS [ADDRESS]
(hereinafter referred to as the "Company")**

RE: NOTICE OF CLAIMS PROCESS AND CLAIMS BAR DATE

NOTICE IS HEREBY GIVEN that pursuant to an Order of the Ontario Superior Court of Justice made ●, 2014 (the "**Claims Procedure Order**"), a claims process has been commenced for the purpose of identifying and determining Claims against the Company.

PLEASE TAKE NOTICE that the claims process applies only to the Claims described in the Claims Procedure Order. The Company's creditors should have received Proof of Claim Document Packages, if those creditors are known to the Company and if the Company has a current address for such creditors. Any creditor who has not received a Proof of Claim Document Package and who believes that he, she or it has a Claim against the Company under the Claims Procedure Order must contact the Manager by telephone (416-862-7785) or by fax (416-862-2136) in order to obtain a Proof of Claim form. Creditors may also obtain copies of the Claims Procedure Order and Proof of Claim forms from the Manager's website: <http://www.schonfeldinc.com>.

THE CLAIMS BAR DATE is 4:00 p.m. (Toronto Time) on [INSERT DATE, being 30 days from the Claims Notice Date pursuant to the Claims Procedure Order]. Completed Proofs of Claim must be received by the Manager by the Claims Bar Date. It is your responsibility to ensure that the Manager receives your Proof of Claim by the above-noted time and date.

CLAIMS OF CREDITORS WHO DO NOT FILE A PROOF OF CLAIM IN RESPECT OF SUCH CLAIMS BY THE CLAIMS BAR DATE SHALL BE FOREVER EXTINGUISHED AND BARRED.

DATED at Toronto this _____ day of _____, 2014.

**SCHONFELD INC.,
in its capacity as Court-appointed
Manager of the Company**

SCHEDULE D

INSTRUCTION LETTER FOR THE CLAIMS PROCESS FOR CREDITORS OF [THE COMPANY]

(hereinafter referred to as the "Company")

A. CLAIMS PROCESS

By Order of the Ontario Superior Court of Justice made ●, 2014 (the "**Claims Procedure Order**"), Schonfeld Inc., in its capacity as Court-appointed Manager, has been authorized to conduct a claims process in respect of Claims against the Company (the "**Claims Process**"). A copy of the Claims Procedure Order and other related information can be obtained from the Manager's website: <http://www.schonfeldinc.com>.

This letter provides general instructions for completing a Proof of Claim form in connection with the Claims Process. Capitalized terms not defined within this instruction letter shall have the meaning ascribed thereto in the Claims Procedure Order.

The Claims Process is intended to identify and determine the amount of Claims against the Company. Please review the Claims Procedure Order for the full terms of the Claims Process.

If you have any questions regarding the Claims Process, please consult the website of the Court-appointed Manager provided above, or contact the Manager at the address provided below.

All notices and enquiries with respect to the Claims Process should be addressed to the Court-appointed Manager by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed at:

Schonfeld Inc.
Court-appointed Manager of the Company
438 University Avenue
21st Floor
Toronto, ON M5G 2K8

Attention: S. Harlan Schonfeld
Telephone: 416-862-7785, Extension 1
E-mail: harlan@schonfeldinc.com
Fax: 416-862-2136

B. FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim against the Company, you must file a Proof of Claim with the Manager. The Proof of Claim must be received by the Manager by **4:00 p.m. (Toronto Time)** on **[INSERT DATE, being 30 days from the Claims Notice Date pursuant to the Claims Procedure Order], the Claims Bar Date**. It is your responsibility to ensure that the Manager receives your Proof of Claim by the above-noted time and date.

IF YOU DO NOT FILE A PROOF OF CLAIM IN RESPECT OF ANY SUCH CLAIMS BY THE CLAIMS BAR DATE, YOUR CLAIMS SHALL BE FOREVER EXTINGUISHED AND BARRED.

All Claims denominated in a currency other than Canadian dollars shall be converted by the Manager to Canadian dollars at the Bank of Canada noon spot rate as at the Claims Bar Date.

C. ADDITIONAL PROOF OF CLAIM FORMS

Additional Proof of Claim forms and other related information, including the Claims Procedure Order establishing the Claims Process, can be obtained from the Manager's website at <http://www.schonfeldinc.com>, or by contacting the Manager at the telephone and fax numbers indicated above.

DATED at Toronto this _____ day of _____, 2014.

**SCHONFELD INC.,
in its capacity as Court-appointed
Manager of the Company**

SCHEDULE E

**PROOF OF CLAIM RELATING TO [THE COMPANY],
BEING THE FORMER OWNER OF THE PROPERTY MUNICIPALLY KNOWN AS
[ADDRESS]
(hereinafter referred to as "the Company")**

A. PARTICULARS OF CREDITOR:

1. Full Legal Name of Creditor: _____

(the "Creditor"). (Full legal name should be the name of the original Creditor of the Company, notwithstanding whether an assignment of a Claim, or a portion thereof, has occurred).

2. Full Mailing Address of the Creditor (the original Creditor not the assignee):

3. Telephone Number: _____

4. E-Mail Address: _____

5. Facsimile Number: _____

6. Attention (Contact Person): _____

7. Has the Claim been sold or assigned by the Creditor to another party (check one)?

Yes: ☐ No: ☐

B. PARTICULARS OF ASSIGNEE(S) (IF ANY):

8. Full Legal Name of Assignee(s):

(If Claim (or a portion thereof) has been assigned, insert full legal name of assignee(s) of Claim (or portion thereof). If there is more than one assignee, please attach a separate sheet with the required information.)

9. Full Mailing Address of Assignee(s):

10. Telephone Number of Assignee(s): _____

11. E-Mail Address: _____

12. Facsimile Number: _____

13. Attention (Contact Person): _____

C. PROOF OF CLAIM:

I, _____
[name of Creditor or Representative of the Creditor], of

_____ do hereby certify:
(city and province)

(a) that I (check one)

☐ am the Creditor of the Company; OR

☐ am _____ (state position or title) of

(name of Creditor)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) the Creditor asserts its claim against the Company; and

(d) the Company was and still is indebted to the Creditor \$ _____ : (Claims denominated in a currency other than Canadian dollars shall be converted by the Manager to Canadian Dollars at the Bank of Canada noon spot rate as at the Claims Bar Date.)

D. NATURE OF CLAIM

(check and complete appropriate category)

☐ A. UNSECURED CLAIM OF \$ _____

That in respect of this debt, I do not hold any security.

☐ B. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold security valued at \$ _____ particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

E. PARTICULARS OF CLAIM:

Other than as already set out herein the particulars of the undersigned's total Claim are attached.

(Provide all particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, date and amount of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the Company to the Creditor and estimated value of such security.)

F. FILING OF CLAIM

This Proof of Claim must be received by the Manager by no later than 4:00 p.m. (Toronto Time) on [INSERT DATE, being 30 days from the Claims Notice Date pursuant to the Claims Procedure Order], the Claims Bar Date, by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission at the following address:

Schonfeld Inc.
Court-appointed Manager of the Company
438 University Avenue
21st Floor
Toronto, ON M5G 2K8

Attention: S. Harlan Schonfeld
Telephone: 416-862-7785, Extension 1
E-mail: harlan@schonfeldinc.com
Fax: 416-862-2136

FAILURE TO FILE YOUR PROOF OF CLAIM AS DIRECTED BY THE CLAIMS BAR DATE WILL RESULT IN YOUR CLAIM BEING BARRED AND IN YOU BEING PREVENTED FROM MAKING OR ENFORCING A CLAIM AGAINST THE COMPANY. In addition, you shall not be entitled to further notice, and shall not be entitled to participate as a creditor, in these proceedings.

Dated at _____ this ____ day of _____, 2014.

Signature of Creditor

SCHEDULE F

NOTICE OF DISALLOWANCE RELATING TO [THE COMPANY]

(hereinafter referred to as "the Company")

TO: [insert name and address of creditor]

The Court-appointed Manager hereby gives you notice that it has reviewed your Claim and has revised or rejected your Claim as follows:

	The Proof of Claim as Submitted	The Proof of Claim as Accepted
Claim		

A. Reasons for Disallowance or Revision:

[insert explanation]

If you do not agree with this Notice of Disallowance, please take notice of the following:

If you dispute this Notice of Disallowance, you must, by no later than 4:00 p.m. (Toronto Time) on [INSERT DATE, being fourteen (14) days after the Notice of Disallowance is sent by the Manager pursuant to the Claims Procedure Order], notify the Manager by delivery of a Dispute Notice to the following address:

Schonfeld Inc.
Court-appointed Manager of the Company
438 University Avenue
21st Floor
Toronto, ON M5G 2K8

Attention: S. Harlan Schonfeld
Telephone: 416-862-7785, Extension 1
E-mail: harlan@schonfeldinc.com
Fax: 416-862-2136

The form of Dispute Notice is enclosed. If you do not deliver a Dispute Notice by the above-noted time and date, your Claim shall be deemed to be as set out in this Notice of Disallowance.

IF YOU FAIL TO TAKE ACTION WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF DISALLOWANCE WILL BE BINDING UPON YOU.

DATED at Toronto, this ____ day of _____, 2014. . .

**SCHONFELD INC.,
in its capacity as Court-appointed
Manager of the Company**

SCHEDULE G

**DISPUTE NOTICE RELATING TO [THE COMPANY]
(hereinafter referred to as "the Company")**

A. PARTICULARS OF CREDITOR:

1. Full Legal Name of Creditor: _____

(Signature of individual completing this
Dispute Notice)

Date

2. Full Mailing Address of the Creditor:

3. Telephone Number: _____

4. E-Mail Address: _____

5. Facsimile Number: _____

B. REASONS FOR DISPUTE:

We hereby give you notice of our intention to dispute the Notice of Disallowance dated _____, 2014.

(Provide full particulars of the Claim and supporting documentation. Attach additional page if necessary.)

This Dispute Notice must be returned by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission and be received by the Manager by no later than **4:00 P.M. (TORONTO TIME) ON [INSERT DATE, being fourteen (14) days after the Notice of Disallowance is sent by the Manager pursuant to the Claims Procedure Order]** at the following address:

Schonfeld Inc.
Court-appointed Manager of the Company
438 University Avenue
21st Floor
Toronto, ON M5G 2K8

Attention: S. Harlan Schonfeld
Telephone: 416-862-7785, Extension 1
E-mail: harlan@schonfeldinc.com
Fax: 416-862-2136

DBDC SPADINA LTD. ET AL

and

NORMA WALTON ET AL

Court File No: CV-13-10280-00CL

Applicants

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at TORONTO

ORDER

GOODMANS LLP

Barristers & Solicitors

333 Bay Street, Suite 3400

Toronto, Canada M5H 2S7

Brian Empey LSUC#: 30640G

Mark Dunn LSUC#: 55510L

Tel: 416.979.2211

Fax: 416.979.1 234

Lawyers for the Manager

G

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON SCHEDULE A HERETO

Applicants

and

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.

Respondents

and

THOSE CORPORATIONS LISTED ON SCHEDULE B HERETO, TO BE
BOUND BY THE RESULT

**AFFIDAVIT OF S. HARLAN SCHONFELD
(Sworn April 6, 2015)**

I, S. HARLAN SCHONFELD, of the City of Toronto, in the Province of Ontario,

MAKE OATH AND SAY:

1. I am the President of Schonfeld Inc., the court-appointed Manager in this proceeding and have knowledge of the facts and matters to which I hereinafter depose either through my own knowledge or by informing myself with respect thereto in which case I have indicated the source of my information and belief.

2. On November 5, 2013, pursuant to an order of the Honourable Justice Newbould (the "**Appointment Order**"), Schonfeld Inc. was appointed Manager of companies listed at Schedule "B" of the Appointment Order.

3. The Manager's Mandate was further expanded to include certain other properties listed at Schedule "C" to the Judgment and Order of Justice Brown dated August 12, 2014 (the "**August 12 Order**").

4. Details of the Manager's activities from December 1, 2014 up to and inclusive of March 31, 2015 will be provided in the Manager's Sixth Supplemental Report to the Manager's Twenty Second Report.

5. Attached hereto and marked as **Exhibit "A"** to my Affidavit is a true copy of the accounts rendered by the Manager for the period December 1, 2014 to March 31, 2015 (the "**Accounts Approval Period**") for a total of \$353,115.12 inclusive of HST and disbursements.

6. A total of 1,292.95 hours were expended by the Manager during the Accounts Approval Period in performing services in its capacity as Manager pursuant to the Appointment Order.

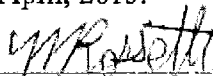
7. The hourly billing rates outlined in **Exhibit "A"** to this Affidavit are normal average hourly rates charged by Schonfeld Inc. for services rendered in relation to engagements similar to its engagement as Manager in this matter. These accounts accurately reflect the services provided by the Manager in this matter.


8. In my Affidavit sworn on June 10, 2014 (the "**June 2014 Affidavit**"), I provided details relating to the accounts rendered by the Manager for the period January 1, 2014 up to and inclusive of May 31, 2014. At paragraph 4 of the June 2014 Affidavit, I advised that the accounts rendered by the Manager for this period reflected a total amount of \$684,053. 63 inclusive of HST and disbursements.

9. In reviewing my June 2014 Affidavit, including the Exhibit attached thereto, it has come to my attention that the total amount of \$684,053.63 claimed did not include the HST and disbursements for the month of February 2014 (in the total amount of \$22,565.31). The corrected amount that ought to have been claimed in respect of the accounts rendered by the Manager during the period January 1, 2014 up to and inclusive of May 31, 2014 is \$706,618.17, resulting in an understatement that was paid to the Manager of \$22,565.31.

10. This Affidavit is made in support of the Manager's motion for approval by this Honourable Court to, among other things, approve the fees and disbursements of the Manager.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario this 6th
day of April, 2015.


A Commissioner for taking Affidavits


S. HARLAN SCHONFELD

**MATTHEW JOHN ROSSETTI, a
Commissioner, etc., Province of Ontario,
while a Student-at-Law.
Expires April 24, 2016.**

SCHEDULE "B" COMPANIES

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline - 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Inc.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
10. Tisdale Mews Inc.
11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
13. Fraser Properties Corp.
14. Fraser Lands Ltd.
15. Queen's Corner Corp.
16. Northern Dancer Lands Ltd.
17. Dupont Developments Ltd.
18. Red Door Development Inc. and Red Door Lands Ltd.
19. Global Mills Inc.
20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.

24. Double Rose Developments Ltd.
25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Dewhurst Developments Ltd.
29. Eddystone Place Inc.
30. Richmond Row Holdings Ltd.
31. El-Ad Limited
32. 165 Bathurst Inc.

SCHEDULE "C" PROPERTIES

1. 3270 American Drive, Mississauga, Ontario
2. 0 Luttrell Ave., Toronto, Ontario
3. 2 Kelvin Avenue, Toronto, Ontario
4. 346 Jarvis Street, Suites A, B, C, E and F, Toronto, Ontario
5. 1 William Morgan Drive, Toronto, Ontario
6. 324 Prince Edward Drive, Toronto, Ontario
7. 24 Cecil Street, Toronto, Ontario
8. 30 and 30A Hazelton Avenue, Toronto, Ontario
9. 777 St. Clarens Avenue, Toronto, Ontario
10. 252 Carlton Street and 478 Parliament Street, Toronto, Ontario
11. 66 Gerrard Street East, Toronto, Ontario
12. 2454 Bayview Avenue, Toronto, Ontario
13. 319-321 Carlaw, Toronto, Ontario
14. 260 Emerson Ave., Toronto, Ontario
15. 44 Park Lane Circle, Toronto, Ontario
16. 19 Tennis Crescent, Toronto, Ontario
17. 646 Broadview, Toronto, Ontario

DBDC SPADINA LTD., et al
Applicants

NORMA WALTON, et al
Respondents

Court File No. CV-13-10280-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List

Proceeding commenced at Toronto

AFFIDAVIT OF SERVICE OF
S. HARLAN SCHONFELD
(Sworn April , 2015)

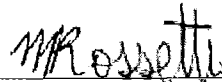
GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Brian Empey LSUC#: 30640G
Mark S. Dunn LSUC#: 55510L
Tel: (416) 979-2211
Fax: (416) 979-1234

Lawyers for The Manager

a

This is Exhibit "A" referred to in the
affidavit of S. Harlan Schonfeld
sworn before me, this 6th
day of April, 2015



A Commissioner for Taking Affidavits

**MATTHEW JOHN ROSSETTI, a
Commissioner, etc., Province of Ontario,
while a Student-at-Law.
Expires April 24, 2016.**

Schonfeld Inc.
Receivers+Trustees

January 5, 2015

Norma Walton, Ronauld Walton
The Rose & Thistle Group Ltd. and
Eglinton Castle Inc.; and those
Corporations listed on Schedule "B"
of an Order made on November 5, 2013
30 Hazelton Avenue
Toronto, ON M5R 2E2

Invoice #925

INVOICE

Re: Court Appointed Manager's account

To: Professional services rendered for the period December 1, 2014
to December 31, 2014 under the terms of an Order dated
November 5, 2013 and August 12, 2014 as amended appointing
Schonfeld Inc. Manager, as detailed in the attached timedockets

Our fee: \$ 93,010.00

HST @ 13% 12,091.30

Total fee: \$ 105,101.30

Total Fees and Disbursements

\$ 105,101.30

S. Harlan Schonfeld CPA, CIRP	48.5	\$550	\$ 26,675.00
James Merryweather, CPA, CGA	94.5	\$400	\$ 37,800.00
Gary Moulton, FCPA	38.1	\$475	\$ 18,097.50
Stephanie Williams	11.25	\$150	\$ 1,687.50
Rasha Morkos	175.0	\$50	\$ 8,750.00
TOTAL:	<u>367.35</u>		<u>\$ 93,010.00</u>

H.S.T. #67283 8339 RT0001

Tel. 416.862.7785 Fax. 416.862-2136
info@schonfeldinc.com
77 King Street West, Suite 3000, P O Box 95, Toronto, Ontario
M5K 1G8

Timedocket S Harlan Schonfeld CPA, CIRP
ENGAGEMENT NAME: Dr. Bernstein v Walton
Date: September 20, 2013

Dec1-14	deal w /APS's - Prince Edward & Jarvis; Manager's draft reports - 21st, 22nd, 23rd; Managers and Inspectors budgets;	2.5
Dec4-14	APS re Prince Edward - t/ Union -mortgagee re waiver and release from agreement and discharge statement; Jarvis re extension and building dept inspections; deal w/ Weston abatement and U-Haul interest and offer; Manager's reports	3.5
Dec5-14	deal w/Jarvis bldg dept inspection and reporting; Weston APS for U-Haul; meeting w/Goodmans re APS and signing closing documents for West Mall; sign Fee Affidavit;	3.0
Dec8-14	call w/M Dunn re hearing date December17th; Jarvis extension and bldg permit issues; Prince Edward; call w/Moulton/Merryweather/Dunn re Supplemental Report	2.5
Dec9-14	deal w/D Shier re 324 Prince Edward environmental charge; sign and return 355 Weston Rd APS; t/Dunn re draft Suppl Report; t/Moulton re draft report and tracing;	2.0
Dec10-14	deal w/ Prince Edward APS and extension; Kelvin et al and Variety Village; draft Suppl Report - mtg wDunn/ Merryweather to review; APS re Weston Rd accepted dd to Dec17-14;	3.5
Dec11-14	deal w/Jarvis bldg permit issues, Prince Edward CBRE marketing letter; Weston issues; Suppl Rpt,	2.0
Dec12-14	APS waiver re:Prince Edward - now firm; West Mall extension request; Suppl Report	2.5
Dec15-14	deal w22nd and 23rd Manager's Report; call Goodmans re adjournment requests; extension for Jarvis, payout statement - Prince Edward	2.5

Timedocket S Harlan Schonfeld CPA, CIRP

ENGAGEMENT NAME: Dr. Bernstein v Walton

Date: September 20, 2013

Dec16-14	finalize 22nd and 23rd reports; extension to Weston; SOA re West Mall and Prince Edward; mtg w/Goodmans to review hearing and agenda; t/Prince Edward's lawyer	4.0
Dec17-14	attend in court - obtain Orders - re: Discharge -Donalda and various other properties, distribution order; dates for adjourned matters	3.5
Dec18-14	call w/Goodmans re 2nd Supplemental to the 22nd report - further interim distribution; R Fisher -Investor reply,	1.5
Dec19-14	deal w/Vesting order for West Mall and Prince Edward; review SOA for West Mall and Prince Edward; deal w/payout -revised for West Mall - Trez, waiver of condition -firm APS;	2.5
Dec22-14	deal w/closing issues and extension request for West Mall - t/Trez/Goodmans, and Insurance extension; review draft 2nd Suppl of 22nd Report; deal w/closing issues Prince Edward	4.5
Dec23-14	deal w/closing and extension terms for West Mall; t Trez-Goodmans-CBRE; Prince Edward closing issues; banking	2.5
Dec24-14	call w/Trez/CBRE/Goodmans re The West Mall and extension terms, banking, sale closing and proceeds Prince Edward; deal w/Weston Rod roof conditions;	3.5
Dec30-14	deal w/terms of an extension to the APS for West Mall; Weston & U-Haul access; 2 Kelvin turn-over to mortgagee	1.5
Dec31-14	various emails to settle on terms and instructions to extend APS	1.0

TOTAL	HARLAN SCHONFELD	48.5
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Timedocket James Merryweather
 ENGAGEMENT NAME DR. BERNSTEIN v. WALTON
 Insolvency Date:

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
JAMES MERRYWEATHER, CPA, CGA				
01-Dec-14	review banking, update cashflow, banking approval, weekly funding; update financials for T2s; prepare GST audit support re Royal Gate; tc w broker re 324 Prince Edward	3.0		
02-Dec-14	review banking, update cashflow, banking approval; update financials for T2s; update fee allocation schedule; review draft reports, provide comments; prepare CRA forms re tax filings	7.0		
03-Dec-14	review banking, update cashflow, banking approval; issue notice of disallowance; review and sign Court reports; process AP; dealing with 355 Weston sale	4.0		
04-Dec-14	review banking, update cashflow, banking approval; prepare letters of direction re Gerrard, Jarvis; review West Mall closing docs; corr w CBRE re Weston; corr w mortgagee; tc w CRA	4.0		
05-Dec-14	review banking, update cashflow, banking approval; review closing docs; tc and corr w utilities; process AP; review BL fee schedule; corr w Insurer re cancellations and refunds	5.0		
08-Dec-14	review banking, update cashflow, banking approval, weekly funding; mtg w M Dunn, G Moulton; conf call w counsel; prepare claims summary; dealing with tenant issue; dealing w Insurance Issues	5.0		
09-Dec-14	review banking, update cashflow, banking approval; review Atrium sales, update analysis; process AP; tc w creditor; tc w investor; update cashflow projections; review mortgage statements	5.0		
10-Dec-14	review banking; update cashflow, banking approval; process AP; update cashflow projections; corr w City re tax issues; review draft Court report; mtg w HS, M Dunn, G Moulton; prepare analysis of Dupont cashflow	8.5		
11-Dec-14	review banking, update cashflow, banking approval; roll cashflow projections to Q1; process AP; tc w Academy Receiver; corr w BL re accounting issues; corr w CRA	6.5		

Timedocket
 ENGAGEMENT NAME
 Insolvency Date:

James Merryweather
 DR. BERNSTEIN v WALTON

12-Dec-14	review banking, update cashflow, banking approval; prepare analysis for Academy; prepare info for Dupont Issues; prepare info for Cityview Issues; update cashflow projections; review draft Court report; conf call w Academy receiver;	7.0
15-Dec-14	review banking; update cashflow, banking approval, weekly funding; prepare docs and schedules for Court report; review draft reports, provide comments; deal w insurance extension; deal w WM purchaser; update claims database	5.0
16-Dec-14	review banking, update cashflow, banking approval; dealing w 324 Prince Edward sale; prepare schedules for Court report; review West Mall sale issues	4.5
17-Dec-14	review banking, update cashflow, banking approval; attend at Court; prepare payments for creditors re claims process; process AP; process Applicant payment; attend at Meridian	7.0
18-Dec-14	review banking, update cashflow, banking approval; process AP; review proofs of claim, update schedule; conf call w counsel; dealing w WM close issues; corr w CRA; transition Donalds to Applicant; tc w mortgagee	6.0
19-Dec-14	review banking, update cashflow, banking approval; prepare distribution to creditors re Distribution Order; dealing w WM and PE properties sale issues; update claims schedules; corr w mortgagee; tc w creditor; corr w CRA/DOJ	8.0
22-Dec-14	review banking, update cashflow, banking approval, weekly funding; corr w CRA re interim distribution; various corr re West Mall and Prince Edward closings; review draft Court, provide comments; update cashflow projections re WM extension	4.0
23-Dec-14	review banking, update cashflow, banking approval; dealing with West Mall sale issues	1.0
24-Dec-14	review banking, update cashflow, banking approval; prepare WM mortgagee cashflow report; corr w insurer	1.0
29-Dec-14	review banking, update cashflow, banking approval, funding analysis; update projections; dealing with West Mall sale issues	2.0

Timedocket James Merryweather
 ENGAGEMENT NAME DR. BERNSTEIN v WALTON
 Insolvency Date:

30-Dec-14 review banking, update cashflow, banking approval; dealing
 with Dupont issues; dealing with West Mall sale issues

1.0

TOTAL	JAMES MERRYWEATHER	94.5
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Disbursements

	Expense	GST/HST	Total
			\$ -
Postage for claims process	\$ 85.00	\$ 11.05	\$ 96.05
Postage and shipping	\$ 96.97	\$ 12.61	\$ 109.58
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
	\$ 181.97	\$ 23.66	\$ 205.63

Gary Moulton

Date	Description	Hours
12/04/14	continue share contributions analysis	2.50
12/05/14	t/c with HSchonfeld and MDunn re analysis of shareholder contributions	0.50
12/08/14	continue cash tracing related to equity contributions	3.50
12/09/14	continue cash tracing related to equity contributions	5.50
12/10/14	equity contributions analysis, meeting with Mark Dunn, Jim Merryweather, HSchonfeld regarding supplementary Manager report	6.50
12/11/14	continue equity contributions analysis and write ups	4.50
12/12/14	equity analysis and writeups	3.50
12/15/14	continue writing up equity analysis, review of draft Supplemental Report of the Manager	3.50
12/16/14	review of revisions to Supplemental report of the Manager, discussions with HSchonfeld	1.00
12/17/14	continue tracing of equity contributions, t/c with H Schonfeld	2.20
12/18/14	t/c with HSchonfeld, JMerryweather, BEmpeyand MDunn regarding next steps, continue tracing analysis	1.20
12/19/14	tracing analysis of equity contributions, brief review of Walton cheques obtained from credit union	0.50
12/22/14	equity contribution write-ups for Skyway and Richmond Row. Review second supplemental to 22nd report, t/c with HSchonfeld	3.20
TOTAL	GARY MOULTON	38.10

Date	Staff	Description	Hours
02/12/2014	SNW	Emails pertaining to the claims process and regarding next meeting.	0.25
03/12/2014	SNW	Attending at SRT to work on Claims Process for Schedule B properties with J. Merryweather; Emails and telephone calls to creditors as per J. Merryweather's direction.	2.25
05/12/2014	SNW	Tending to creditor emails and telephone calls.	0.50
09/12/2014	SNW	Tending to creditor emails and telephone calls.	1.00
12/12/2014	SNW	Tending to creditor emails as per J. Merryweather's instructions.	0.25
17/12/2014	SNW	Emails to and from J. Merryweather regarding claims process.	0.25
18/12/2014	SNW	Emails to J. Merryweather regarding Claims Procedure.	0.25
19/12/2014	SNW	Mailing out cheques with respect to Claims Procedure.	5.50
22/12/2014	SNW	Tending to creditor emails as per J. Merryweather's instructions.	0.25
24/12/2014	SNW	Responding to creditor emails as per J. Merryweather's instructions.	0.25
29/12/2014	SNW	Telephone call from creditor.	0.25
30/12/2014	SNW	Telephone call to creditor.	0.25
TOTAL		STEPHANIE WILLIAMS	11.25

Timedocket RASHA MORKOS

ENGAGEMENT NAME Dr Bernstein

Insolvency Date: Nov5-14

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
RASHA MORKOS, accountant				
Week ending				
Nov25-28	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	37.5		
Dec1-5	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	40		
Dec8-12	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	44		
Dec15-19	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	44		
Dec22-26	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	9.5		
TOTAL	RASHA MORKOS	175		

Schonfeld Inc.
Receivers+Trustees

January 30, 2015

Norma Walton, Ronauld Walton
The Rose & Thistle Group Ltd. and
Eglinton Castle Inc.; and those
Corporations listed on Schedule "B"
of an Order made on November 5, 2013
30 Hazelton Avenue
Toronto, ON M5R 2E2

Invoice #930

*** INVOICE ***

Re: Court Appointed Manager's account

To: Professional services rendered for the period January 1, 2015
to January 29, 2015 under the terms of an Order dated
November 5, 2013 and August 12, 2014 as amended appointing
Schonfeld Inc. Manager, as detailed in the attached timedockets

Our fee: \$ 80,817.50

HST @ 13% 10,506.28

Our fee 91,323.78

Disbursement:

Barry Lyon consultants
December 2014
January 2015

\$ 2,299.55
1,553.75 3,853.30

Total Fees and Disbursements

\$ 95,177.08

S. Harlan Schonfeld CPA, CIRP	20.0	\$550	\$ 11,000.00
James Merryweather, CPA, CGA	110.0	\$400	\$ 44,000.00
Gary Moulton, FCPA	24.3	\$475	\$ 11,542.50
Stephanie de Santos, CPA	29.5	\$275	\$ 8,112.50
Stephanie Williams	8.25	\$150	\$ 1,237.50
Rasha Morkos	98.5	\$50	\$ 4,925.00
TOTAL:	<u>290.55</u>		<u>\$ 80,817.50</u>

H.S.T. #27283 8339 RT0001

Tel. 416.862.7785 Fax. 416.862-2136

info@schonfeldinc.com

431 77 King Street West, Suite 3000, P O Box 95, Toronto, Ontario
M5K 1G8

Timedocket S Harlan Schonfeld CPA, CIRP

ENGAGEMENT NAME: Dr. Bernstein v Walton

Date: September 20, 2013

Jan5-15	call w/Goodmans- CBRE -Trez to discuss terms of extension of APS; review draft 2nd Suppl 22nd rpt; Weston sale-closing;	2.5
Jan9-15	sign closing documents for 355 Weston; deliver Hinn cheques re 295 West Mall; Jarvis bldg permits;	1.5
Jan18-15	deal w/Trez draft order re discharge form 295 TWM; deal w/Cityview exam questions;	2.5
Jan19-15	deal w/draft orders for TWM discharge; interim distribution order ; court report - 23rd	0.5
Jan20-15	draft order - interim distribution; 295 TWM discharge; court reports	0.5
Jan21-15	draft order - interim distibution; court reports 22nd,	0.5
Jan22-15	conf call/N Michael & S Mann re 346 Jarvis Unit A sewer issues and costing, give instructions to Goodmans re APS ext; deal w/West Mall discharge draft order; prepare for cross exam at Goodmans - Fox-Laser;	4.5
Jan23-15	attend and prepare for cross-examination at Goodmans re:Laser-Fox-Gentec;	2.5
Jan26-15	deal w/review of draft replies to Cityview lien claimants; review of 4th Suppl Rpt to 22nd Rpt; consider reply to R Fisher;	1.0
Jan27-15	finalize 4th Suppl rpt to 22nd rpt;	0.5
Jan28-15	deal w/work plan and o/s issues to preapre for conf call; Cityvlew issues -llens; request toadjourn;	0.5
Jan29-15	conf call w/Goodmans/Merryweather re work plan; various emails re Cityview; TWM draft oorder-CB appt; conf call w/Moulton-Dunn- Merryweather re examinations	3.0

TOTAL	HARLAN SCHONFELD	20.0
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Timedocket James Merryweather
 ENGAGEMENT NAME DR. BERNSTEIN v WALTON
 Insolvency Date:

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
JAMES MERRYWEATHER, CPA, CGA				
02-Jan-15	review banking, update cashflow, banking approval; dealing w WM sale extension; review proof of claims; process post-dated cheques	1.5		
05-Jan-15	review banking, update cashflow, banking approval; corr w Wynford receiver re info request; corr w mortgagee; dealing w Weston sale issue; prepare year-end accounting for various companies;	7.0		
06-Jan-15	review banking, update cashflow, banking approval; process AP; review draft Court report, provide comments; analyze sale accounting documents (Handelman properties); update property sales summary	5.0		
07-Jan-15	review banking, update cashflow, banking approval; process AP; review draft Court report, prepare schedules; corr w creditors; review proofs of claim; process claim payments	6.5		
08-Jan-15	review banking, update cashflow, banking approval; dealing with Jarvis Issues, Weston closing issues; dealing w Insurance;	1.5		
09-Jan-15	review banking, update cashflow, banking approval; dealing w Insurance issues; operational issues re Jarvis; tc w counsel; prepare info for GST audit; corr w investor re claim;	6.0		
10-Jan-15	review Court report, provide comments; research Weston priority issue	0.5		
11-Jan-15	review Schedule C Investor materials; review draft Court report, provide comments; various corr w counsel	1.0		
12-Jan-15	review banking, update cashflow, banking approval, weekly funding analysis; process AP; prepare claimant cheques and letter; corr w City re tax issue; prepare year-end accounting for various companies; review draft Court reports, provide comments; update cashflow projections	8.5		

Timedocket
ENGAGEMENT NAME
Insolvency Date:

James Merryweather
DR. BERNSTEIN v WALTON

13-Jan-15	review banking, update cashflow, banking approval; attend at Court; various issues re Weston closing; corr w counsel; review Court materials; conf call w counsel; process AP	7.0
14-Jan-15	review banking, update cashflow, banking approval; dealing with Weston issues; prepare realty tax appeal; tc w counsel; review draft Orders; dealing with investing surplus funds; update sales realization analysis	5.5
15-Jan-15	review banking, update cashflow, banking approval; attend at Goodmans; attend at Meridian; dealing with Weston closing; realty tax appeals; tc w Schedule C Investors; corr w claimant; review proofs of claim	6.0
16-Jan-15	review banking, update cashflow, banking approval; review corr fr counsel, provide comments; corr w Schedule C potential buyer; review shareholder correspondence	1.5
19-Jan-15	review banking, update cashflow, banking approval, weekly funding analysis; process AP; provide info for counsel response to creditor counsel; dealing w GST issue; attend at Goodmans; attend at Meridian; review shareholder/creditor issues re Schedule C	5.5
20-Jan-15	review banking, update cashflow, banking approval; investing surplus funds; prepare year-end accounting for various companies; detailed share analysis; review draft Order; corr w counsel; update distribution analysis	6.0
21-Jan-15	review banking, update cashflow, banking approval; review various corr from counsel; prepare year-end accounting for various companies; review proofs of claim and corr from shareholders	5.5
22-Jan-15	review banking, update cashflow, banking approval; prepare year-end accounting; conf call re 346 Jarvis;	3.0
23-Jan-15	review banking, update cashflow, banking approval; assemble information for Schedule C owner, tc w rep; review legal correspondence; conf call w HS, Applicant	3.0

Timedocket James Merryweather
 ENGAGEMENT NAME DR. BERNSTEIN v WALTON
 Insolvency Date:

26-Jan-15	review banking, update cashflow, banking approval; prepare year-end accounting; transition from QB to Yardi; review various corr re legal issues; prepare info for Sch C owner; review draft letters fr counsel; update Schedule C sales analysis	7.0
27-Jan-15	review banking, update cashflow, banking approval; attend at Court; prepare distributions per Order; prepare year-end accounting and sales analysis; attend at Meridian; review GST issue; finalize report; corr w creditors	8.5
28-Jan-15	review banking, update cashflow, banking approval; prepare year-end accounting for various companies; corr w counsel; process claims; update cashflow projections	6.5
29-Jan-15	review banking, update cashflow, banking approval; conf calls w counsel; prepare year-end accounting (various companies); preparer GST returns; review draft Order re WM; dealing with collection issues; review claims issues	7.5

TOTAL	JAMES MERRYWEATHER	110.0
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Disbursements

Expense	GST/HST	Total
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
\$ -	\$ -	\$ -

Professional Services

Date		Description	Hours
01/02/15	GM	responding to emails from Applicants regarding issues related to equity contributions, further analysis into equity contributions	3.5
01/05/15	GM	review comments received from Jim Reitan regarding draft supplemental report, instructions to S de Santos for further analysis of equity contributions, t/c with HSchonfeld	1.5
01/06/15	GM	detailed review of draft Supplemental report, add in additional information and email to HSchonfeld and lawyers with suggested additions and changes	3.3
01/07/15	GM	review of latest draft of Supplemental report, and comments to HSchonfeld, JMerryweather and MDunn, review other investors deposits to RT account	1.5
01/09/15	GM	t/c with HSchonfeld and JMerryweather re upcoming court hearing	0.5
01/12/15	GM	t/c with HSchonfeld re: Motion	0.5
01/13/15	GM	attendance at court for Motion for distributing funds, discussions with J Merryweather regarding additional analysis required for equity contributions	3.5
01/14/15	GM	Supervision of S de Santos regarding equity analysis required for the companies other than the Interim Distribution Companies, revisions to report on equity contributions	1.5
01/14/15	SD	tracing analysis and report updating for equity contributions	4.5
01/15/15	GM	supervision of S de Santos re equity analysis	0.5
01/15/15	SD	tracing analysis and report updating for equity contributions	5.0
01/16/15	GM	review of drafting of equity analysis report	0.5
01/16/15	SD	tracing analysis and memo updating	3.0
01/19/15	SD	updating equity contributions report	3.0
01/20/15	GM	updates with S de Santos, t/c's with Hschonfeld and JMerryweather re contributed equity analysis	1.5
01/20/15	SD	updating report on equity contributions and meeting with Gmoulton	7.0
01/21/15	SD	updating report on equity contributions	4.0
01/22/15	GM	review analysis provided by Applicants regarding contributed equity, t/c 's with HSchonfeld	2.5
01/22/15	SD	updating report on equity contributions	3.0
01/23/15	GM	review positions put forward by Applicants regarding contributed equity, t/c with HS regarding contributed equity, discussions and reviews with S de Santos regarding contributed equity analysis of the other companies	3.5

Total Hours	53.8
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Gary Moulton	24.3
Stephanie de Santos	29.5

Date	Staff	Description	Time
07/01/2015	SNW	Responding to creditors' emails and telephone conversations as per J. Merryweather's instructions; emails with J. Merryweather.	0.75
08/01/2015	SNW	Telephone call with creditors as per J. Merryweather's instructions.	0.50
09/01/2015	SNW	Managing creditor emails as per J. Merryweather's request.	0.50
12/01/2015	SNW	Reviewing fax received from creditor	0.25
13/01/2015	SNW	Emails to J. Merryweather	0.25
14/01/2015	SNW	Emails to and from J. Merryweather	0.25
15/01/2015	SNW	Emails and telephone calls regarding claims process.	0.50
16/01/2015	SNW	Telephone call with creditor as per J. Merryweather's instructions.	0.50
19/01/2015	SNW	Tending to voicemails received from creditors.	0.25
20/01/2015	SNW	Tending to creditor emails as per J. Merryweather's instructions.	1.00
21/01/2015	SNW	Meeting with J. Merryweather regarding next steps in Claims Process and reviewing the status of the various claims and properties; Sending emails to creditors as per J. Merryweather's instructions.	3.50

TOTAL	STEPHANIE WILLIAMS	8.25
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Timedocket RASHA MORKOS
ENGAGEMENT NAME Dr Bernstein
Insolvency Date: Nov5-14

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
RASHA MORKOS, accountant				
Week ending				
Dec29-14 - Jan1-15	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager Information requests	24.5		
Jan5-9	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	37.0		
Jan13-16	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager Information requests	37.0		
TOTAL	RASHA MORKOS	98.5		

RASHA MORKOS, accountant

3 church street, suite 100
toronto, ontario, M5E 1M2
tel: (416) 364-4414
fax: (416) 364-2099
www.nblc.com

Invoice No. 15-3404

n. barry lyon
consultants limited



January 22, 2015

Mr. Harlan Schonfeld, CPA, CA CIRP
Schonfeld Inc. Receivers + Trustees
77 King Street West
Suite 3000, P.O. Box 95
TD Centre, North Tower
Toronto, Ontario M5K 1G8

Re: Strategic Market, Planning, Valuation & Disposition Review
31 City of Toronto (Rose and Thistle Group) Sites
Our Docket No. 13-2635

Fee for professional services rendered, for the month of **January, 2015**. Work activities included:

- Follow up with the City and get old consultant reports on heating and underground pipes/infrastructure from inspection/building department. Review reports and discuss with Harlan and the City;
- Contact the old consultants and discuss reports in detail. Update Harlan;
- Organize and schedule site inspection to update reports;
- Receive and review updated reports, discuss in detail with the consultant;
- Sort out next steps in rectifying deficiencies noted by the consultant.

<u>Consultants</u>	<u>Hours</u>	<u>Rate/Hour</u>	<u>Amount</u>
Nick Michael	11.0	\$125.00	\$1,375.00
Applicable 13% HST (#R103841573)			<u>178.75</u>
Total Due:			<u>\$1,553.75</u>

Due and payable upon receipt

N. Barry Lyon Consultants Limited

3 church street, suite 100
toronto, ontario, M5E 1M2
tel: (416) 364-4414
fax: (416) 364-2099
www.nblc.com

Invoice No. 15-3395

n. barry lyon
consultants limited



January 6, 2015

Mr. Harlan Schonfeld, CPA, CA CIRP
Schonfeld Inc. Receivers + Trustees
77 King Street West
Suite 3000, P.O. Box 95
TD Centre, North Tower
Toronto, Ontario M5K 1G8

Re: Strategic Market, Planning, Valuation & Disposition Review
31 City of Toronto (Rose and Thistle Group) Sites
Our Docket No. 13-2635

Fee for professional services rendered, for the month of **November & December, 2014**. Work activities included:

- Discuss Permits with the City;
- Schedule inspections;
- Attend inspection, discuss next steps with Harlan;
- Work to resolve outstanding issues based on direction from Harlan.

<u>Consultants</u>	<u>Hours</u>	<u>Rate/Hour</u>	<u>Amount</u>
Matthew Bennett	1.0	\$160.00	\$160.00
Nick Michael	15.0	125.00	<u>1,875.75</u>
Sub-Total:			\$2,035.00
Applicable 13% HST (#R103841573)			<u>264.55</u>
Total Due:			<u>\$2,299.55</u>

Due and payable upon receipt

N. Barry Lyon Consultants Limited

Schonfeld Inc.
Receivers + Trustees

March 5, 2015

Norma Walton, Ronald Walton
The Rose & Thistle Group Ltd. and
Eglinton Castle Inc.; and those
Corporations listed on Schedule "B"
of an Order made on November 5, 2013
30 Hazelton Avenue
Toronto, ON M5R 2E2

Invoice #935

*** INVOICE ***

Re: Court Appointed Manager's account

To: Professional services rendered for the period January 30, 2015
to February 28, 2015 under the terms of an Order dated
November 5, 2013 and August 12, 2014 as amended appointing
Schonfeld Inc. Manager, as detailed in the attached timedockets

Our fee:	\$ 79,373.75
HST @ 13%	<u>10,318.59</u>
Our fee	\$ 89,692.34

Total Fees	\$ 89,692.34
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S. Harlan Schonfeld CPA, CIRP	\$550	\$	-
James Merryweather, CPA, CGA	110.50	\$400	\$ 44,200.00
Gary Moulton, FCPA	40.50	\$475	\$ 19,237.50
Stephanie de Santos, CPA	6.75	\$275	\$ 1,856.25
Stephanie Williams	32.40	\$150	\$ 4,860.00
Rasha Morkos	184.40	\$50	\$ 9,220.00
TOTAL:	<u>374.55</u>		<u>\$ 79,373.75</u>

H.S.T. #87283 8339 RT0001

Tel. 416.862.7785 Fax. 416.862-2136
info@schonfeldinc.com
77 King Street West, Suite 3000, P O Box 95, Toronto, Ontario
M5K 1G8

Timedocket James Merryweather
 ENGAGEMENT NAME DR. BERNSTEIN v WALTON
 Insolvency Date:

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
JAMES MERRYWEATHER, CPA, CGA				
30-Jan-15	review banking, update cashflow, banking approval; prepare year-end accounting; dealing with lien claimant issues; attend at Meridian; dealing w Sch C sale issues; prepare GST analysis; corr w counsel; tc w counsel;	6.0		
02-Feb-15	review banking, update cashflow, banking approval; review report, provide information; review mortgagee Court material; tc w WMM proposed Receiver	3.5		
03-Feb-15	review banking, update cashflow, banking approval; prepare year-end accounting; mtg w SW re claims payments, prepare next stage claims process; mtg w West Mall Receiver; various corr and tc w counsel; revise schedules and analysis	8.0		
04-Feb-15	review banking, update cashflow, banking approval; attend at Court; review Court docs; mtg w SW re claims process launch; process year-end accounting; tc w counsel;	7.5		
05-Feb-15	review banking, update cashflow, banking approval; prepare year-end accounting and analysis; transition issues re West Mall; tc w CBRE; process AP;	7.0		
06-Feb-15	review banking, update cashflow, banking approval; prepare year-end accounting and analysis; tc w mortgagee counsel; prepare GST analysis, file returns; tc w preferred shareholder; corr w counsel re fee allocation	6.5		
09-Feb-15	review banking, update cashflow, banking approval; prepare year-end accounting; GST analysis and filing returns; tc w creditor; review GST audits; review proofs of claim	6.5		
10-Feb-15	review banking, update cashflow, banking approval; prepare year-end accounting and analysis; prepare GST analysis, file returns; prepare realty tax appeals; corr w mortgagee;	7.0		
11-Feb-15	review banking, update cashflow, banking approval; prepare realty tax vacancy forms; process AP; dealing w Enbridge; tc w CRA re GST issues	3.0		
12-Feb-15	review banking, update cashflow, banking approval; tc and corr w counsel re various issues; mtg w preferred shareholder rep; mtg w SW to launch claims process re Prince Edward, Cecil and Gerrard; update claims database	8.0		
13-Feb-15	review banking, update cashflow, banking approval; process AP; dealing w insurance issues; mtg w SW to launch claims process, corr w creditors; dealing w 346 Jarvis sale issues;	7.5		
18-Feb-15	review banking, update cashflow, banking approval, funding analysis; tc w counsel; tc w mortgagee; invest proceeds; mtg w SW re review proofs of claim, corr w creditors; prepare property tax rebate applications/affidavits	7.0		

Timedocket James Merryweather
 ENGAGEMENT NAME DR. BERNSTEIN v WALTON
 Insolvency Date:

19-Feb-15	review banking, update cashflow, banking approval; review legal corr from Schedule C investor counsel; prepare applications and affidavits for realty tax rebates; mtg w SW to review proofs of claim; attend at Goodmans, attend at Meridian	5.0
20-Feb-15	review banking, update cashflow, banking approval; tc w mortgagee; corr w insurer re Schedule C properties; dealing with potential sale of 346 Jarvis; prepare applications and affidavits re realty tax rebates; prepare GST analyses, file returns; prepare year-end accounting	5.5
23-Feb-15	review banking, update cashflow, banking approval; prepare year-end accounting; prepare realty tax rebate applications and affidavits; prepare and file GST returns; dealing with potential sale of 346 Jarvis	6.5
24-Feb-15	review banking, update cashflow, banking approval; prepare year-end accounting; tc w CRA re GST audit; tc w counsel; dealing with creditor re claims process	5.5
25-Feb-15	review banking, update cashflow, banking approval; prepare year-end accounting; prepare applications and affidavits re vacancy rebates; tc w CRA re GST issues; dealing w WM transition issues	6.5
26-Feb-15	review banking, update cashflow, banking approval; prepare GST analysis; prepare year-end accounting; tc w mortgagee; prepare 346 Jarvis sale doc; attend at Goodmans; file vacancy rebate applications; corr w GM re analysis	4.0

TOTAL	JAMES MERRYWEATHER	110.5
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Disbursements

Expense	GST/HST	Total
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
\$ -	\$ -	\$ -

Professional Services

Date		Description	Hours
01/26/15	GM	Begin preparation of questions for upcoming examinations	3.50
01/26/15	SD	Working on memo regarding equity contributions for Non-disdtibution companies	0.50
01/27/15	GM	Preparation for upcoming examinations	4.50
01/28/15	GM	Preparation for upcoming examinations	4.50
01/28/15	SD	Memo re equity contributions	0.50
01/29/15	GM	Preparation for upcoming examinations	3.50
01/30/15	GM	Preparations for upcoming examinations	4.50
02/02/15	GM	Preparation for upcoming examinations	5.50
02/02/15	SD	Review of quickbook files for schedule c companies	1.00
02/03/15	GM	Preparation for examinations, including questionnaire guide for various parties	4.50
02/04/15	GM	prepare for examinations, prepare questionnaire guide	3.00
02/04/15	SD	review of QB files for schedule c companies	1.25
02/05/15	GM	Tidy up questionnaire guide and transmittal to lawyers, t/c with MDunn, t/c with J Merryweather	2.00
02/12/15	GM	Review of contribution equity tracing analysis	2.00
02/13/15	GM	Review contribution equity analysis wit SD	0.50
02/13/15	SD	Updating memo on contributions analysis	2.50
02/17/15	SD	Updates to memo on contribution analysis	1.00
02/25/15	GM	Revisions to equity contributions analysis	2.50

Total hours	47.25
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GARY MOULTON	40.50
STEPHANIE de SANTOS	6.75

Date	Description	Time
January 27, 2015	Responding to creditor emails as per J. Merryweather's instructions.	0.5
January 28, 2015	Checking in with J. Merryweather regarding next steps and meeting with respect to the Claims Process	0.3
January 29, 2015	Scheduling onsite meeting with J. Merryweather with respect to the Claims Process.	0.1
February 3, 2015	Attending onsite tending to the final stage of the Richmond Row and Skyway Holdings claims process; Preparing to start the next roll-out of the claims process.	4.3
February 4, 2015	Attending onsite to prepare the launch of the Ascalon, Bannockburn and Northern Dancer claims processes.	3.4
February 5, 2015	Preparing emails in advance to send on Friday, February 6, 2015 as the start of the Ascalon, Bannockburn and Northern Dancer claims process.	1.6
February 6, 2015	Checking, confirming and sending emails to launch the Ascalon, Bannockburn and Northern Dancer claims process.	0.9
February 9, 2015	Responding to creditor emails as per J. Merryweather's instructions.	0.8
February 10, 2015	Responding to creditor telephone calls as per J. Merryweather's instructions.	0.3
February 11, 2015	Responding to creditor emails as per J. Merryweather's instructions.	0.3
February 12, 2015	Attending on site preparing for launching claims process in Cecil Lighthouse, Prince Edward and Old Apothecary Building.	4.3
February 12, 2015	Updating Claims Procedure Database.	1.0
February 13, 2015	Initial preparation of emails for launching claims process in Cecil Lighthouse, Prince Edward and Old Apothecary.	1.0
February 13, 2015	Preparing emails for launching of claims process.	0.9
February 13, 2015	Launching claims process for Prince Edward, Cecil Lighthouse and Old Apothecary.	3.3
February 17, 2015	Tending to creditor emails and telephone calls as per J. Merryweather's instructions.	0.7
February 18, 2015	Reviewing proofs of claim and tending to creditor emails and telephone calls as per J. Merryweather's instruction.	3.0
February 19, 2015	Attending onsite and emailing creditors as per J. Merryweather's request; reviewing proofs of claim for Schedule B and C properties; Reviewed claims and prepared files for J. Merryweather as discussed.	2.5
February 20, 2015	Responding to creditor telephone calls and emails as per J. Merryweather's request.	1.5
February 23, 2015	Tending to creditor emails and telephone calls as per J. Merryweather's instructions.	0.3
February 23, 2015	Tending to creditor emails and telephone calls as per J. Merryweather's instructions.	0.3
February 24, 2015	Receiving Proofs of Claim and documenting in Claims database; Responding to creditor emails as per J. Merryweather's instructions.	0.8
February 26, 2015	Receiving and documenting Proofs of Claim received and emails to J. Merryweather regarding same.	0.3
TOTAL	STEPHANIE WILLIAMS	32.4

Timedocket RASHA MORKOS
ENGAGEMENT NAME Dr Bernstein
Insolvency Date: Nov5-14

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
RASHA MORKOS, accountant				
Week ending				
Jan19-Jan23	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	44.0		
Jan26-Jan30	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	38.0		
Feb2-Feb6	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	35.2		
Feb9-Feb13	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	32.0		
Feb16-Feb20	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	35.2		
TOTAL	RASHA MORKOS	184.4		

Schonfeld Inc.
Receivers + Trustees

April 1, 2015

Norma Walton, Ronald Walton
The Rose & Thistle Group Ltd. and
Eglinton Castle Inc.; and those
Corporations listed on Schedule "B"
of an Order made on November 5, 2013
30 Hazelton Avenue
Toronto, ON M5R 2E2

Invoice #940

*** INVOICE ***

Re: Court Appointed Manager's account

To: Professional services rendered for the period March 1, 2015
to March 31, 2015 under the terms of an Order dated
November 5, 2013 and August 12, 2014 as amended appointing
Schonfeld Inc. Manager, as detailed in the attached timedockets

Our fee:	\$ 55,880.00
HST @ 13%	<u>7,264.40</u>
Our fee	\$ 63,144.40

Total Fees

\$ 63,144.40

S. Harlan Schonfeld CPA, CIRP	20.00	\$550	\$ 11,000.00
James Merryweather, CPA, CGA	82.50	\$400	\$ 33,000.00
Stephanie Williams	39.80	\$150	\$ 5,970.00
Rasha Morkos	118.20	\$50	\$ 5,910.00
TOTAL:	<u>260.50</u>		<u>\$ 55,880.00</u>

H.S.T. #87283 8339 RT0001

Tel. 416.862.7785 Fax. 416.862-2136
info@schonfeldinc.com
77 King Street West, Suite 3000, P O Box 95, Toronto, Ontario
M5K 1G8

Timedocket S Harlan Schonfeld CPA, CIRP
ENGAGEMENT NAME: Dr. Bernstein v Walton
 Date: September 20, 2013

Mar5-15	t/M Dunn re update on hearing; receive Endorsement; review draft reports - Academy Lands- Front St E claims	1.5
Mar6-15	deal w/extension of APS - 346 Jarvis Unit A; mtg w/ Mark Dunn t deal w/Disputed Properties - 346 Jarvis Unit C, and Braodview, deal w/ draft letter reply to Jack C re Cityview;; finalize and sign Academy Lands report; banking, billing,	2.5
Mar7-15	deal w/346 Jarvis and O Lutrell and the status of the offer, listing agreements and buyer interest; 2 Kelvin now firm;	1.0
Mar9-15	deal w/listing agreements for Units B & F; update on bldg permit issues; and repairs, and condo fees and assessments, call w/BL; t/M Dunn re Front St report, and final letter to Jack C re 1 Cityview;	2.5
Mar10-15	Front St E draft distribution rpt; Dupont mtgee Notice of Appeal; 346 Jarvis tenant issues;	1.5
Mar11-15	295 TWM & CB corresp re Dr B mthly payments; Jarvis condo lssues	0.5
Mar12-15	t/Dunn & JM re Handelman offer and Front St E report; review TWM letter re Manager payment	0.5
Mar13-15	call w/Dunn & JM re finalize Front St E report; Handelman response, & TWM letter; discuss calendar of hearings - Carriera- Academy Lands-Jack C hearing for Fee approval and allocation	2.0
Mar16-15	deal w/Front Church final rpt; Handelman payment from surplus; Dupont order; Dupont NITES waiver	1.0
Mar17-15	attend at Goodmans to sign 26th (Front St Claims process) report; deal w/Draft APS's for units B and F 346 Jarvis; review 27th Report - Disputed Properties	2.0
Mar18-15	review and sign 27th report (Disputed Properties) of Manager	0.5

Timedocket S Harlan Schonfeld CPA, CIRP

ENGAGEMENT NAME; Dr. Bernstein v Walton

Date: September 20, 2013

Mar20-15	deal w/346 Jarvis APS; 26th and 27th reports posted to website;	0.5
Mar25-15	deal w/346 Jarvis - Unit A revival of APS; marketing report; Handelman offer rejection re: payment over of surplus funds; 44 Park Lane Circle report;	1.0
Mar26-15	346 Jarvis Unit B offer and comments provided; discuss wind up of companies - tracing - distribution - claims process	1.0
Mar27-15	revivial agrmnt - unit A - 346 Jarvis; deal w/emails w/Simson re offers - Units B & F;	0.5
Mar30-15	deal w/Unit B - 346 Jarvis offer; Sales and Marketing report - Unit A	0.5
Mar31-15	sign and accept Unit B offer; dd 10 day period begins; review 3270 American Dr sale report; sale proceeds report from Handelman	1.0

TOTAL	HARLAN SCHONFELD	20.0
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Timedocket James Merryweather
 ENGAGEMENT NAME DR. BERNSTEIN v WALTON
 Insolvency Date:

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
JAMES MERRYWEATHER, CPA, CGA				
03-Mar-15	review banking, update cashflow, banking approval; dealing with Insurance issues; review, provide comments on draft Court reports; prepare schedules; conf call w counsel;	6.5		
04-Mar-15	review banking, update cashflow, banking approval; prepare schedules; review Court reports and legal correspondence	2.0		
05-Mar-15	review banking, update cashflow, banking approval; review Court report; dealing with insurance issues	2.0		
06-Mar-15	review banking, update cashflow, banking approval; GIC Investment; review Court documents; process AP	1.0		
09-Mar-15	review banking, update cashflow, banking approval; funding analysis; review proofs of claim, update claims database	2.0		
10-Mar-15	review banking, update cashflow, banking approval; dealing w insurance; tc w CRA re GST issues; corr w TO Hydro; review mortgagee docs	1.5		
11-Mar-15	review banking, update cashflow, banking approval; review corr from WM Receiver; prepare year-end accounting; corr w City re taxes; update sales analysis	2.0		
12-Mar-15	review banking, update cashflow, banking approval; tc w CRA re GST; update sales realization analysis	2.0		
13-Mar-15	review banking, update cashflow, banking approval; corr and tc w counsel; prepare GST analysis, file returns; corr w CRA; prepare year-end accounting	5.0		
16-Mar-15	review banking, update cashflow, banking approval; prepare year-end accounting; prepare GST analysis, file returns; review proofs of claim; corr w creditors	6.5		
17-Mar-15	review banking, update cashflow, banking approval; prepare GST analysis, file returns - Sch B and Sch C; mtg w SW to review proofs of claim, update claims database, corr w creditors; corr w counsel	8.0		

Timedocket James Merryweather
 ENGAGEMENT NAME DR. BERNSTEIN v WALTON
 Insolvency Date:

18-Mar-15	review banking, update cashflow, banking approval; dealing w utility re 324 PE; review proofs of claim	1.0
19-Mar-15	review banking, update cashflow, banking approval; prepare GST analysis, file returns (Sch C); prepare information for CRA audit, corr w CRA; prepare AJE for property sale;	5.0
20-Mar-15	review banking, update cashflow, banking approval; review records for GST eligibility; prepare distribution review	3.0
23-Mar-15	review banking, update cashflow, banking approval; prepare GST audit information; prepare GST analysis, file returns (Sch C); tc w CRA; mtg w SW to review proofs of claim, prepare notices of disallowance, corr w creditors	8.0
24-Mar-15	review banking, update cashflow, banking approval; prepare GST analysis, file returns (Sch C); prepare year-end accounting; tc w CRA	5.5
25-Mar-15	review banking, update cashflow, banking approval; prepare letter and docs for CRA GST audit; tc w mortgagee; review corr from counsel; process AP; prepare GST analysis, file returns, analysis of accounts	6.0
26-Mar-15	review banking, update cashflow, banking approval; mtg w SW to review proofs of claim, update database, issue notices of disallowance, corr w creditors; tc w CRA; prepare docs for GST audits; attend at Meridian; deal w insurance issues	7.0
30-Mar-15	review banking, update cashflow, banking approval; prepare docs and letter for CRA re GST audit; process AP; prepare GST analysis, file returns; tc w CRA; mtg w SW re claims review, issue notices of disallowance, update creditor database, corr w creditors; corr w Collins Barrow	8.5

TOTAL	JAMES MERRYWEATHER	82.5
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Date	Notes	Hours
March 1, 2015	Responding to creditor emails as per J. Merryweather's instructions.	0.50
March 2, 2015	Responding to creditor emails as per J. Merryweather's instructions.	0.25
	Following up with creditors regarding their intentions to file Proofs of Claim; documenting and emailing J. Merryweather regarding same; Emails to creditors as per J. Merryweather's instructions.	2.25
March 3, 2015		
March 4, 2015	Responding to creditor emails and telephone calls as per J. Merryweather's	0.75
March 4, 2015	Responding to creditor calls and emails.	0.50
March 5, 2015	Tracking Proofs of Claim and responding to creditors as per J. Merryweather's	0.50
	Tracking Proofs of Claims received; Emails and telephone calls to creditors as per J. Merryweather's instructions.	2.00
March 6, 2015		
March 6, 2015	Emails to creditors as per J. Merryweather's instructions.	0.25
	Receiving Proofs of Claims with respect to the Ascalon/Bannockburn/Northern Dancer Claims Bar Date; Following up with creditors as per J. Merryweather's instructions;	3.00
March 9, 2015	Emails and telephone calls with creditors as per J. Merryweather's instructions.	
	Prepared docket listing for Front Church from July 2014 to present as per J. Merryweather's instructions.	0.50
March 10, 2015		
	Sending out reminder emails with respect to Claims Bar Date for Old Apothecary, Prince Edward and Cecil Lighthouse; Responding to creditor emails as per J.	2.25
March 11, 2015		
March 12, 2015	Tending to creditor emails and telephone calls as per J. Merryweather's instructions.	3.50
	Sending out reminder emails with respect to Claims Bar Date for Old Apothecary, Prince Edward and Cecil Lighthouse; Responding to creditor emails as per J.	2.75
March 13, 2015		
	Following up with creditors and receiving Proofs of Claim with respect to March 16, 2015 Claims Bar Date; Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	5.00
March 16, 2015		
	Reviewing claims submitted in Schedule C and Schedule B properties. Responding to and emails and telephone calls to creditors as per J. Merryweather's instructions.	4.00
March 17, 2015		
	Emails with J. Merryweather regarding creditor inquiries; Cross-referencing creditor and legal counsel contact information as per J. Merryweather's request.	1.00
March 20, 2015		
	Attending on site to review claims received in Ascalon, Bannockburn and Northern Dancer; Assisting J. Merryweather with claims review and issuing notices of	4.75
March 23, 2015		
	Emailing J. Merryweather regarding creditor responses to claims procedure and notices of disallowances; Emails to creditors as per J. Merryweather's instructions.	0.75
March 24, 2015		
	Reviewing Schedule B and Schedule C claims with J. Merryweather; Emails and telephone calls to and from creditors as per J. Merryweather's instructions.	4.25
March 26, 2015		
	Responding to creditor emails and telephone calls with respect to the claims process, as per J. Merryweather's instructions.	1.05
March 27, 2015		
TOTAL	STEPHANIE WILLIAMS	39.80

Timedocket RASHA MORKOS
ENGAGEMENT NAME Dr Bernstein
Insolvency Date: Nov5-14

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
RASHA MORKOS, accountant				
Week ending				
Feb 23-Feb 27	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	35.2		
Mar2-Mar6	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	26.5		
Mar9-Mar13	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	19.0		
Mar16-Mar20	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	37.5		
TOTAL	RASHA MORKOS	118.2		

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N :

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON SCHEDULE A HERETO

Applicants

and

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.

Respondents

and

THOSE CORPORATIONS LISTED ON SCHEDULE B HERETO, TO BE
BOUND BY THE RESULT

**AFFIDAVIT OF BRIAN EMPEY
(Sworn April 10, 2015)**

I, BRIAN EMPEY, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY:**

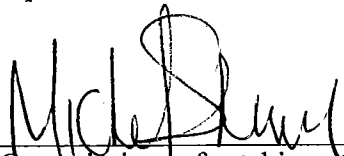
1. I am a partner with the law firm of Goodmans LLP ("**Goodmans**"), counsel for Schonfeld Inc. (the "**Manager**") in its capacity as Court-appointed manager of the companies listed at Schedule "B" to the Order of Justice Newbould dated November 5, 2013 and in its capacity as Court-appointed receiver/manager of the properties listed at Schedule "C" to the Judgment and Order of Justice Brown dated August 12, 2014. Since January 31, 2014 (when Fred Myers was appointed a Judge of the Superior Court), I have been the lawyer at Goodmans with overall responsibility for this file. As such, I have knowledge of the matters hereinafter deposed to.
2. Attached hereto and marked as Exhibits "A" – "D" is a copy of each invoice rendered by Goodmans to the Manager in respect of the period from November 24, 2014 to March 31, 2015

(the “**Goodmans Application Period**”). The invoices all reflect a write off for any word processing and secretarial overtime charges. The invoices have been redacted for confidential and/or privileged information where appropriate.

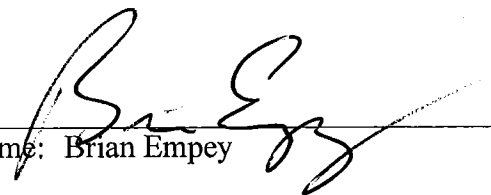
3. As is shown on the summary chart attached as Exhibit “E”, Goodmans expended a total of 608.70 hours in connection with this matter during the Goodmans Application Period, giving rise to fees and disbursements totalling \$403,036.78, including HST, as outlined in Exhibits “A” – “D”.

4. The average hourly rate charged by Goodmans during this period was \$574.19. Goodmans’ rates and disbursements are consistent with those in the market for these types of matters. The hourly rates are adjusted annually at the beginning of the calendar year, and those adjustments for 2015 are reflected in our invoices for the period commencing January 1, 2015. Goodmans has had its rates and disbursements approved by this Honourable Court previously in this proceeding and in respect of similar services provided in various insolvency and restructuring files.

SWORN before me at the City of Toronto,
in the Province of Ontario, on this 10th day
of April, 2015.



A Commissioner for taking affidavits
Name:



Name: Brian Empey

SCHEDULE “B” COMPANIES

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline - 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Inc.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
10. Tisdale Mews Inc.
11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
13. Fraser Properties Corp.
14. Fraser Lands Ltd.
15. Queen’s Corner Corp.
16. Northern Dancer Lands Ltd.
17. Dupont Developments Ltd.
18. Red Door Development Inc. and Red Door Lands Ltd.
19. Global Mills Inc.
20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
24. Double Rose Developments Ltd.

25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Dewhurst Developments Ltd.
29. Eddystone Place Inc.
30. Richmond Row Holdings Ltd.
31. El-Ad Limited
32. 165 Bathurst Inc. .

SCHEDULE "C" PROPERTIES

1. 3270 American Drive, Mississauga, Ontario
2. 0 Luttrell Ave., Toronto, Ontario
3. 2 Kelvin Avenue, Toronto, Ontario
4. 346 Jarvis Street, Suites A, B, C, E and F, Toronto, Ontario
5. 1 William Morgan Drive, Toronto, Ontario
6. 324 Prince Edward Drive, Toronto, Ontario
7. 24 Cecil Street, Toronto, Ontario
8. 30 and 30A Hazelton Avenue, Toronto, Ontario
9. 777 St. Clarens Avenue, Toronto, Ontario
10. 252 Carlton Street and 478 Parliament Street, Toronto, Ontario
11. 66 Gerrard Street East, Toronto, Ontario
12. 2454 Bayview Avenue, Toronto, Ontario
13. 319-321 Carlaw, Toronto, Ontario
14. 260 Emerson Ave., Toronto, Ontario
15. 44 Park Lane Circle, Toronto, Ontario
16. 19 Tennis Crescent, Toronto, Ontario
17. 646 Broadview, Toronto, Ontario

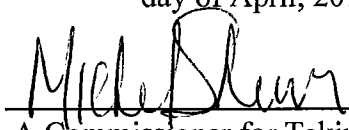
a

This is Exhibit "A" referred to in the

affidavit of Brian Empey

sworn before me, this 10th

day of April, 2015.


A Commissioner for Taking Affidavits

January 27, 2015

Our File No.: 14.0074

Hand Delivery

Schonfeld Inc. Receivers + Trustees
77 King Street West
Suite 3000, P. O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: S. Harlan Schonfeld

Dear Mr. Schonfeld:

Re: Manager - Our Invoice No. 639472

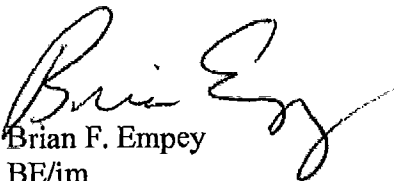
Please find enclosed our invoice for services rendered in connection with the above-captioned matter.

The \$1935.69 credit reflects the subsequent write off of WP time in the invoices approved by the June 18, 2014 Order.

We trust that this is satisfactory.

Yours very truly,

Goodmans LLP



Brian F. Empey
BE/jm
Encl.

cc. Mark Dunn

January 27, 2015

Schonfeld Inc.
3000 North Tower, TD Centre
77 King St. W.
PO Box 85
Toronto, ON
Canada M5K 1G8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074

OUR INVOICE NO. 639472

GST/HST REGISTRATION NO. R119422962

Re: Manager

**TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:**

Date	TKID	Hours	Description
11/24/14	MSD	2.50	Prepare for and attend chambers appointment re: scheduling of fee allocation motions; call with J. Merryweather re: 21st report; revise report and review contracts between the parties.
11/25/14	MSD	1.80	Review and revise managers reports; call with A. Roy; call with B. Empey; review motion material; call with client.
11/27/14	JCC	.60	Continue review of additional lien claims.
11/27/14	BFE	1.80	Reviewing and commenting on draft discharge materials and obtaining instructions re: same; reviewing draft Receiver's Report (Ira Smith).
11/28/14	BFE	.20	Email correspondence re: St. Clarens and Emerson.
11/28/14	KEH	.60	Exchange emails re: 324 Prince Edward and 364 Jarvis Street; draft extension Agreement; exchange emails with buyer's lawyer of 324 Prince Edward Drive.
11/28/14	GLL	3.00	324 Prince Edward: draft closing agenda and closing documents; subsearch title; search executions; obtain and review corporation profile report; draft title review opinion.
12/01/14	CDS	2.40	Revising Manager's report re: discharge of certain properties and draft order re: same; corresponding with B. Empey and M. Dunn re: same; discussing

Invoice #639472 -- page 2

Date	TKID	Hours	Description
			and corresponding with M. Dunn and M. Laskin re: consent for West Mall Approval and Vesting Order; reviewing draft of same.
12/01/14	MSD	2.10	Call with S. Roy; call with H. Schonfeld; revise motion materials re: discharge and fee allocation.
12/01/14	BFE	1.00	Email discussion re: 324 Prince Edward; emails re: Front Church claim question from J. Merryweather; emails with C. Descours re: discussing matters.
12/01/14	KEH	1.60	Discussions with H. Schonfeld re: status of files throughout the day; discussions with solicitor for 346 Jarvis Street, Unit A property throughout the day in an effort to extend closing date and finalize extension agreement; exchange emails with solicitor for purchaser for 1500 Don Mills Road; receive response from J. Merryweather; telephone discussions with solicitor for purchaser 324 Prince Edward Drive; email to working group re: outstanding issues re: record of site condition and removing same from title.
12/01/14	MXL	.80	Preparing consent re: sale approval motion re: 291-295 The West Mall for C. Descours.
12/02/14	JCC	.90	Continued review of additional liens and supporting documentation re: City View.
12/02/14	CDS	1.90	Revising Manager's report re: discharge of certain properties and draft notice of motion and draft order re: same; corresponding with B. Empey and M. Dunn re: same; discussing with M. Laskin re: compiling of motion materials.
12/02/14	MSD	2.20	Review and revise reports re: discharge, fee allocation and other matters; draft letter to B. Grossman; draft budget for inspectors mandate.
12/02/14	BFE	1.10	Requesting and obtaining instructions for response to N. Walton's request for extension on Appeal; reviewing and commenting on wording for discharge Order; reviewing and commenting on response to counsel re: 346 C Jarvis; email discussion with M. Dunn re: 21st report.
12/02/14	KEH	1.10	Exchange email with H. Schonfeld re: 295 The West Mall; discussions with G. Lauzon; exchange emails with H. Schonfeld and J. Merryweather re: 324 Prince Edward Drive re: outstanding issues.
12/02/14	MXL	.50	Preparing Motion Record for Twenty-First Manager's Report for C. Descours.
12/03/14	CDS	4.00	Reviewing final motion record re: discharge of certain properties and discussing with M. Laskin re: same; reviewing and revising report, notice of

Date	TKID	Hours	Description
			motion and order re: fee allocation, interim distribution and other matters; corresponding and discussing with M. Dunn, B. Empey and M. Laskin re: same; reviewing final motion record re: same; discussing and corresponding re: discharge of Weston property; revising approval and vesting order for the West Mall property.
12/03/14	BFE	1.50	Reviewing and providing comments to M. Dunn on proposed correspondence to Applicants; emails re: 355 Weston with clients; reviewing and commenting on interim distribution schedule; reviewing and commenting on draft 22nd report; meeting with C. Descours and M. Dunn re: court materials.
12/03/14	KEH	.50	Telephone discussions with H. Schonfeld re: status of transactions; exchange emails with solicitor for purchaser of 324 Prince Edward Drive to extend due diligence state; exchange emails with respect to status of 355 Weston Road transaction.
12/03/14	MXL	6.80	Retrieving signatures for the 21st and 22nd Manager's Reports for C. Descours; preparing Motion Records and Notices of Motion re: same; meeting with M. Dunn re: service list for the Motion Records; preparing service list for M. Dunn.
12/04/14	CDS	3.20	Discussing with M. Laskin re: compiling motion record for filing with the Court; meeting with M. Laskin and M. Dunn re: supplementary reports and research re: fee allocation and re: lien claims; preparing fee affidavits; reviewing invoices re: same.
12/04/14	MSD	4.30	Discussions with C. Descours, M. Laskin, B. Empey and H. Schonfeld; call with court; draft and revise supplementary report re: equity and construction issues.
12/04/14	BFE	1.10	Emails and telephone conference with H. Schonfeld re: 324 Prince Edward issues; read update email from M. Dunn and respond to same; discussing fee approval materials with C. Descours by email; telephone conference with M. Dunn re: Court matters.
12/04/14	KEH	.50	Attending to due diligence with respect to 346 Jarvis Street and 324 Prince Edward Drive; exchange emails re: potential new offer for 355 Weston Road.
12/04/14	MXL	9.10	Preparing Motion Records re: 21st and 22nd Manager's Reports for C. Descours and M. Dunn; preparing Affidavit of Service for M. Dunn; meeting with C. Descours and M. Dunn re: next steps; researching and drafting memo to M. Dunn re: construction lien issues.

Invoice #639472 -- page 4

Date	TKID	Hours	Description
12/04/14	GLL	.20	355 Weston Road: numerous email and conversations; subsearch title and email copy of parcel register to J. Merryweather; receipt and review of draft agreement of purchase and sale.
12/04/14	GLL	.20	324 Prince Edward: numerous email.
12/04/14	GLL	.20	346 Jarvis: numerous email.
12/04/14	GLL	.80	295 The West Mall: discussions with K. Herlin; telephone call to J. Merryweather regarding adjustments; revisions to statement of adjustments and email to J. Merryweather; receipt of comments to closing documents; revisions to closing documents.
12/05/14	JCC	.90	Continue preparation of updated chart re: additional lien claims; office conference with M. Dunn and K. Crofoot re: potential requirement for perfection of lien despite Vesting Order.
12/05/14	KWC	.20	Discussions with M. Dunn and J. Cosentino re: lien issue.
12/05/14	CDS	3.00	Reviewing invoices and redacting for confidentiality/privilege; revising draft fee affidavits; discussing and corresponding with M. Dunn and B. Empey re: same; compiling fee affidavits; discussing with M. Laskin re: attending at client offices to commission fee affidavit; reviewing and providing comments on bill summary.
12/05/14	MSD	3.50	Correspondence re: scheduling matters; draft and revise supplemental report re: fee allocation and equity distribution; discussions with client and J. Carhart.
12/05/14	BFE	1.20	Further email re: 324 Prince Edward to H. Schonfeld and K. Herlin; reviewing and commenting on fee materials including emails and meeting with C. Descours; telephone conference with M. Dunn re: motions; reviewing and commenting by emails to M. Dunn on correspondence to S. Roy.
12/05/14	KEH	1.90	Meeting with H. Schonfeld to execute documents; review and revise Agreement of Purchase and Sale for 355 Weston Road and forward same to him; telephone discussions with solicitor for purchaser of 324 Prince Edward Drive property and extend due diligence deadline; subsequent telephone discussion with H. Schonfeld re: status of file; exchange mails with solicitor for purchaser of 346 Jarvis Street.
12/05/14	MXL	6.30	Researching and drafting memo and e-mail to M. Dunn re: construction lien issues; meeting with M. Dunn re: same; attending at telephone conference with M. Dunn, K. Crofoot and J. Cosentino re: same; reviewing fee approval

Date	TKID	Hours	Description
			materials for C. Descours; retrieving signature to Harlan Schonfeld's fee affidavit for C. Descours; revising December, 2014 budget for M. Dunn.
12/05/14	GLL	.80	295 The West Mall: attend on execution of closing documents; revisions to statement of adjustments.
12/05/14	GLL	.20	355 Weston: discussions with K. Herlin and H. Schonfeld.
12/08/14	CDS	.70	Discussing with B. Empey and revising fee affidavit; finalizing, compiling, commissioning and serving fee affidavit.
12/08/14	MSD	5.80	Call with H. Schonfeld; meeting with G. Moulton and J. Merryweather; call with S. Roy; draft supplementary report.
12/08/14	BFE	.70	Editing and swearing fee affidavit; reviewing correspondence from parties re: Court motions.
12/08/14	KEH	.90	Exchange emails with H. Schonfeld re: 355 Weston Road extension of due diligence date; discussions with I. Fox; receipt of email from I. Fox re: amendments to Agreement of Purchase and Sale for 346 Jarvis Street and extend due diligence date; discussion with G. Lauzon re: status of 346 Jarvis Street.
12/08/14	MXL	6.30	Preparing Affidavit of Service for C. Descours; commissioning same; updating Service List for M. Dunn; researching and drafting Factum re: fee allocation for M. Dunn.
12/09/14	JCC	.50	Receipt and review of correspondence from J. Merryweather; review sheltering rules; letter to J. Merryweather.
12/09/14	MSD	5.50	Continue drafting supplemental report to 22nd report of the Manager; call with H. Schonfeld and J. Merryweather re: same; call with G. Benchetrit.
12/09/14	BFE	.50	Reviewing further correspondence from counsel to parties including R. Fisher and L. Corne; internal emails re: 1485 Dupont.
12/09/14	KEH	1.10	Exchange emails throughout the day for 295 The West Mall; review and revise Agreement of Purchase and Sale for 355 Weston Road and discuss same with H. Schonfeld; discussions with respect to 324 Prince Edward Drive property and outstanding issues with said remediation requirement; exchange emails and discussions with solicitor for purchaser for 346 Jarvis.
12/09/14	MXL	4.60	Researching and drafting Factum re: fee allocation for M. Dunn.
12/09/14	GLL	.20	295 The West Mall: numerous email regarding approval and vesting order

Date	TKID	Hours	Description
			and other closing matters; correspondence to J. Moher.
12/09/14	GLL	.60	Arrangements for refund of deposit and accrued interest regarding 355 Weston Road; update statement of receipt and disbursement of funds.
12/10/14	JCC	.80	Finalize letter to J. Merryweather re: Net Drywall [REDACTED]
12/10/14	BFE	1.20	Discussing various matters for response with M. Dunn; advising client, by email, on 324 Prince Edward; emails re: availability for Court.
12/10/14	KEH	.50	Exchange emails with H. Schonfeld re: 324 Prince Edward Drive; discussion with G. Lauzon re: 324 Prince Edward Drive.
12/10/14	MXL	1.20	Researching and drafting Factum for M. Dunn re: fee allocation; revising Consent re: sale of 291-295 West Mall for M. Dunn.
12/11/14	JCC	1.20	Receipt and review of correspondence from J. Merryweather; letter to J. Merryweather; continue preparation of revisions to lien claimant chart and review of Venture Excavating claim.
12/11/14	CDS	1.20	Drafting 23rd Report re: approval of sale of Prince Edward property and reviewing related materials; corresponding with M. Dunn re: same.
12/11/14	MSD	.90	Revise supplementary report.
12/11/14	BFE	.40	Email from H. Schonfeld re: Atrium; reviewing and commenting on draft correspondence to R. Fisher.
12/11/14	KEH	.50	Exchange emails with H. Schonfeld re: 355 Weston Road issues; discussion with G. Lauzon 355 Weston Road; exchange emails re: status of 324 Prince Edward Drive.
12/11/14	MXL	.60	Researching and drafting Factum re: fee allocation for M. Dunn.
12/12/14	JCC	1.00	Finalize analysis re: trust claim of Venture Excavating; finalize updated lien chart re: Laser Heating, Fox Contracting and MHBC Planning.
12/12/14	CDS	.20	Reviewing correspondence re: sale of Prince Edward property.
12/12/14	MSD	1.10	Draft and revise letter to L. Corne; revise supplementary report.
12/12/14	KEH	.70	Extend agreement for 324 Prince Edward Drive property; attend to 295 The West Mall extension issue; consider Uhaul license issue.
12/12/14	GLL	4.50	324 Prince Edward: numerous email; subsearch title; search executions; search and obtain copy of Corporate Profile Report; draft Amending, Waiver

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Date	TKID	Hours	Description
			and Assignment of Agreement of Purchase and Sale; draft security review opinion; draft closing documents.
12/13/14	MSD	2.30	Draft and revise letter to L. Corne re: fee allocation; review law re: fee allocation and approval; revise and circulate supplementary report.
12/14/14	BFE	.40	Reviewing and commenting on draft letter to Dickenson, Wright re: 1485 Dupont.
12/14/14	KEH	.40	Exchange emails re: 324 Prince Edward Drive closing and 295 The West Mall extension issue and Uhaul license issue; possible extension of 346 Jarvis Street due diligence date.
12/15/14	CDS	3.40	Corresponding re: West Mall sale; reviewing and revising Supplemental Report to the 22nd Report; corresponding with M. Dunn re: same; updating 23rd Report re: sale of Prince Edward property; discussing with K. Herlin and corresponding with B. Empey and M. Dunn re: same; reviewing comments re: Supplemental Report to the 22nd Report and re: the 23rd Report and revising same.
12/15/14	BFE	1.20	Correspondence with various parties re: Wednesday's motions, telephone conference and emails with M. Dunn re: same; reviewing and commenting on draft Supplemental 22nd Report and draft 23rd Report; emails with client.
12/15/14	KEH	1.90	Drafting and finalizing extension agreement with respect to 291-295 The West Mall property; finalizing extension agreement and discussions with lawyer for purchaser of 346 Jarvis Street property; ongoing discussions with H. Schonfeld throughout the day re: status of transactions.
12/15/14	MXL	2.90	Preparing Supplementary Report to the 22nd Report of the Manager for C. Descours and M. Dunn; preparing confidential appendices to the Manager's 23rd Report for C. Descours; preparing Motion Record for the 23rd Report for C. Descours; drafting Notice of Motion re: same.
12/15/14	GLL	.80	Numerous email regarding Jarvis, Prince Edward and West Mall closings; draft documents.
12/15/14	GLL	.80	Update statements of receipt and disbursements of funds.
12/16/14	CDS	7.90	Revising draft Order re: fee allocation, interim distribution, etc. and discussing and corresponding with M. Dunn and B. Empey re: same; corresponding re: the Supplemental Report to the 22nd Report and re: the 23rd Report; reviewing and revising same; reviewing draft notice of motion re: sale of Prince Edward Property and corresponding with M. Laskin re:

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Date	TKID	Hours	Description
			same; reviewing compiled motion records and finalizing same; meeting with H. Schonfeld to finalize and sign the Supplemental Report to the 22nd Report and the 23rd Report; serving motion records and coordinating filing of same; drafting Addendum to Supplemental Report and corresponding and discussing with B. Empey re: same.
12/16/14	MSD	1.50	Prepare for motion including calls with B. Empey, C. Descours and G. Schonfeld; call with S. Roy and S. Thom; draft and revise orders.
12/16/14	BFE	3.80	Dealing with matters for tomorrow's motion including: telephone conference and meeting with H. Schonfeld; telephone calls and emails negotiating with parties including S. Roy, L. Corne, R. Fisher, N. Walton, D. Iny; reviewing revisions to Supplemental Report, reviewing draft orders, telephone conference with M. Dunn, emails to service list.
12/16/14	KEH	1.20	Discussions with H. Schonfeld throughout the day re: status of transactions; telephone calls and emails to M. Dunn re: status of Court Orders; attend to extension of 355 Weston Road due diligence deadline; exchange emails re: 291-295 The West Mall transaction as well as emails with respect to outstanding electrical orders; exchange emails with purchaser of 324 Prince Edward Drive property re: status of Court Order.
12/16/14	MXL	6.20	Preparing Motion Record for 23rd Manager's Report for C. Descours; revising Notice of Motion re: same; revising Service List re: same; reviewing letter to Commercial List for M. Dunn re: December 17 motion; preparing Supplementary Report to the 22nd Report; delivering Motion Records to Commercial List.
12/16/14	GLL	.20	355 Weston: receipt and review of extension agreement; discussions with H. Schonfeld.
12/16/14	GLL	2.20	324 Prince Edward: numerous email; revisions to closing documents; receipt and review of mortgage statement and commission invoice; draft initial statement of adjustments.
12/16/14	GLL	1.20	291-295 The West Mall: numerous email and discussions; draft closing documents agreement; revisions to statement of adjustments.
12/17/14	CDS	1.40	Corresponding and discussing with M. Dunn and M. Laskin re: motion matters; finalizing draft distribution order and discharge order; serving addendum to Manager's Supplemental Report and proposed orders on Service List; distributing issued and entered Orders to the Service List; corresponding re: timing of interim distributions; corresponding re: West Mall approval and

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Date	TKID	Hours	Description
			vesting order.
12/17/14	MSD	3.10	Prepare for and attend motion, discussions with client, draft supplemental report.
12/17/14	BFE	1.20	Telephone conference and emails with M. Dunn to finalize approach for today's motion; email to H. Schonfeld to confirm instructions; telephone conference with M. Dunn re: status update; telephone conference with H. Schonfeld re: next steps.
12/17/14	KEH	.40	Discussions with H. Schonfeld re: status of file; exchange emails re: status of Court orders; telephone discussions with C. Descours re: status of Court orders.
12/17/14	MXL	2.40	Attending at Commercial List with M. Dunn re: motions for discharge and interim distribution, and scheduling; revising Orders re: same for M. Dunn; arranging for Orders re: same to be entered with the Commercial List; preparing affidavits of service for C. Descours.
12/18/14	CDS	.40	Updating draft order re: Prince Edward property and corresponding with M. Dunn re: same; corresponding re: sale approval motion with M. Dunn.
12/18/14	BFE	1.60	Telephone conference with H. Schonfeld, J. Merryweather, G. Moulton and M. Dunn re: execution of next steps; reviewing updated distribution chart and providing comments; emails with R. Fisher and M. Dunn re: Prince Edward and re: balance of distribution motion; emails re: Mortgagee's position on Prince Edward vesting; instructions re: tomorrow's hearing.
12/18/14	KEH	.60	Pre-closing matters throughout the day including efforts to obtain vesting orders with respect to 291-295 the West Mall and 324 Prince Edward Drive properties; exchange emails with solicitor for lien claim with respect to 324 Prince Edward Drive.
12/18/14	MXL	.30	Retrieving issued Order re: West Mall for M. Dunn.
12/18/14	GLL	.60	Numerous email and discussions; receipt and review of approval and vesting order; revisions to closing documents agreement and email to H. Schonfeld for execution; email to J. Moher regarding closing matters.
12/19/14	CDS	4.20	Preparing for and attending sale approval motion re: Prince Edward property; corresponding with M. Dunn re: same; entering Approval and Vesting Order and circulating same to Service List.
12/19/14	BFE	1.20	Reviewing Court request forms served by Lencznern and discussing with M.

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Date	TKID	Hours	Description
			Dunn by email; email correspondence re: 44 Park Lane with and from various parties; correspondence from R. Fisher; drafting response on 44 Park Lane and circulating to client for approval.
12/19/14	RYH	1.30	Meeting with G. Lauzon re: signature pages; reviewing and replying to various emails re: meeting time with H. Schonfeld; reviewing signature pages; travelling to 77 King Street West, meeting with H. Schonfeld and returning to office.
12/19/14	KEH	.90	Attending to pre-closing with respect to 324 Prince Edward Drive and 291-295 The West Mall; attending to pre-closing matters in connection with U-Haul with respect to 355 Weston Road (including receipt of Waiver Notice); subsequent discussions.
12/19/14	MXL	.40	Arranging for Order re: 291-295 West Mall to be entered at the Commercial List.
12/19/14	GLL	2.00	291-295 The West Mall: numerous email and conversations; attend to pre-closing matters; receipt and review of approval and vesting order with Court stamp; draft statement of receipt and disbursement of funds; receipt and email to J. Moyer of Closing Documents Agreement; revisions to record book index; assemble record book; scan Approval and Vesting Order.
12/19/14	GLL	2.50	324 Prince Edward: numerous email and conversations; attend to pre-closing matters; arrangements for execution of closing documents; correspondence to W. Cord; draft statement of adjustments and statement of receipt and disbursement of funds; draft record book index and assemble record book.
12/22/14	MSD	2.00	Revise supplemental report to 22nd report re: tracing exercise.
12/22/14	BFE	1.30	Emails re: draft Second Supplemental to 22nd Report, 1485 Dupont unpaid supplier, Richmond Row; revising and issuing email responding to N. Walton on 44 Park Lane; telephone conference with H. Schonfeld re: West Mall extension request by Buyer.
12/22/14	KEH	2.10	Attending to pre-closing problems with 291-295 The West Mall; discussion with H. Schonfeld, solicitor for purchaser and G. Lauzon throughout the day; draft extension agreement; attending to pre-closing matter with respect to 324 Prince Edward Property including discussions with solicitor for vendor and purchaser.
12/22/14	GLL	.60	291-295 The West Mall: numerous email and conversations regarding closing matters and extension of the closing date; draft extension agreement.

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Date	TKID	Hours	Description
12/22/14	GLL	2.20	324 Prince Edward: numerous email and conversations regarding closing matters; revisions to closing documents to include contact information for the purchaser; correspondence to W. Cord; draft statement of receipt and disbursement of funds; draft record book index and assemble record book; telephone conversation with W. Cord.
12/23/14	BFE	.50	Considering issues re: Academy Lands and exchange emails with client and M. Dunn re: same; reviewing more Request Forms circulated by parties.
12/23/14	KEH	2.20	Discussions throughout the day with H. Schonfeld re: appropriate response to default by purchaser for 291-295 The West Mall; attending to close 324 Prince Edward Drive property; dealing with purchaser's lawyer to wire money in a correct manner; exchange emails with H. Schonfeld re: 355 Weston Road and advisability of allowing buyer access prior to closing date.
12/23/14	GLL	2.00	324 Prince Edward: attend to closing matters; search HST Registry to confirm Purchaser's registration; numerous email regarding contact information for parties to contracts and the tenant; receipt and review of executed closing documents; numerous email and conversations regarding closing funds wired to Goodmans trust account.
12/24/14	KEH	2.10	Participate in conference call with M. Dunn and H. Schonfeld re: 291-295 The West Mall and implications of demands imposed by TREZ in connection with matter; subsequent discussions with H. Schonfeld and J. Smalley with respect to 291-295 The West Mall property; telephone call to solicitor for U-Haul in connection with 355 Weston Road property; finalizing requisition letter response with G. Lauzon re: same; exchange emails with solicitor for 324 Prince Edward Drive with respect to closing transaction.
12/24/14	GLL	2.00	324 Prince Edward: attend to closing matters; receipt and disbursement of closing funds; correspondence to H. Schonfeld; correspondence to W. Cord; correspondence to CBRE Limited; correspondence to City of Toronto; correspondence to N. Gaskin; import Manager's Certificate and Approval and Vesting Order as a schedule to the ereg application for Vesting Order; assemble record book; receipt and disbursement of closing funds; update record book index; arrangements to have mortgage discharge funds direct deposited to solicitors account.
12/24/14	GLL	6.00	355 Weston Road: receipt and review of requisition letter; draft response to requisition letter; draft closing documents; subsearch title; search executions; complete corporate searches; draft security review opinion.

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Date	TKID	Hours	Description
12/29/14	MSD	.50	E-mails re: 44 Park Lane.
12/29/14	BFE	.30	Telephone conference with M. Dunn re: 44 Park Lane and other issues.
12/30/14	BFE	.50	Email discussion with client and team re: The West Mall extension; emails re: 44 Park Lane.
12/30/14	KEH	.50	Exchange email with H. Schonfeld and others re: 291-295 The West Mall extension; draft language for extension.
12/31/14	MSD	1.40	Call with client and with D. Michaud re: 295 The West Mall; exchange correspondence re: same.
12/31/14	BFE	.30	Further emails re: West Mall extension request.

OUR FEE

\$112,615.00

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	23.00 hrs	\$840.00	\$19,320.00
JCC	Cosentino, Joe	5.90 hrs	\$760.00	\$4,484.00
KEH	Herlin, Ken	22.20 hrs	\$860.00	\$19,092.00
KWC	Crofoot, Kenneth W.	0.20 hrs	\$855.00	\$171.00
MSD	Dunn, Mark	40.50 hrs	\$560.00	\$22,680.00
CDS	Descours, Caroline	33.90 hrs	\$525.00	\$17,797.50
GLL	Lauzon, Gloria	33.80 hrs	\$425.00	\$14,365.00
MXL	Laskin, Max	48.40 hrs	\$290.00	\$14,036.00
RYH	Ha, Richard	1.30 hrs	\$290.00	\$377.00
DA	Clerk, Litigation	3.90 hrs	\$75.00	\$292.50
				\$112,615.00

DISBURSEMENTS

Telephone - Long Distance	14.88
Wire Charges	132.50
Parking/ Cab / Mileage	23.21
Copies	985.00
Certificate - Execution	22.00

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Search - EDD	36.00
Meals	25.22
Conference Calls	6.40
Set Down Motion	381.00
Delivery - Courier	224.67
Computer Searches - Westlaw Carswell	490.50
Search - Sub	122.00

TOTAL DISBURSEMENTS	\$2,463.38
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TOTAL FEES ON THIS INVOICE	\$112,615.00
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HST ON FEES	14,639.95
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NON TAXABLE DISBURSEMENTS	381.00
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TAXABLE DISBURSEMENTS	2,082.38
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TOTAL DISBURSEMENTS ON THIS INVOICE	\$2,463.38
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HST ON TAXABLE DISBURSEMENT	270.71
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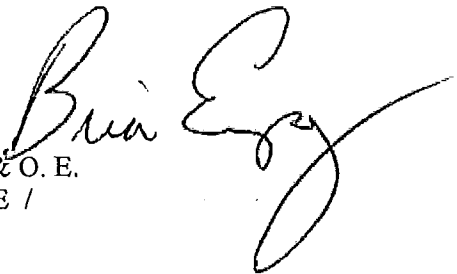
TOTAL THIS INVOICE (CANADIAN DOLLARS)	\$129,989.04
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LESS CREDITS FROM PREVIOUS INVOICES	(\$1,935.69)
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BALANCE DUE THIS INVOICE (CANADIAN DOLLARS)	\$128,053.35
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TRUST FUNDS	\$2,464,055.15
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THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP


E. & O. E.
BFE /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

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PAYMENT OPTIONS

**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Brian F. Empey, Matter # 140074, Invoice # 639472 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

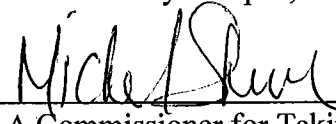
b

This is Exhibit "B" referred to in the

affidavit of Brian Empey

sworn before me, this 10th

day of April, 2015.


A Commissioner for Taking Affidavits

February 11, 2015

Our File No.: 14.0074

Via Email

Schonfeld Inc. Receivers + Trustees
77 King Street West
Suite 3000, P. O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: S. Harlan Schonfeld

Dear Mr. Schonfeld:

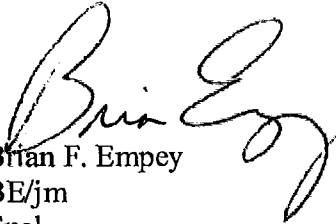
Re: Manager - Our Invoice No. 640261

Please find enclosed our invoice for services rendered in connection with the above-captioned matter.

We trust that this is satisfactory.

Yours very truly,

Goodmans LLP


Brian F. Empey
BE/jm
Encl.

cc. James Merryweather
Mark Dunn



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

February 10, 2015

Schonfeld Inc.
3000 North Tower, TD Centre
77 King St. W.
PO Box 85
Toronto, ON
Canada M5K 1G8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074
OUR INVOICE NO. 640261
GST/HST REGISTRATION NO. R119422962

Re: Manager

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
01/02/15	BFE	.30	Further emails re: West Mall; emails re: Walton request for consents to perfect her appeal.
01/02/15	KEH	.30	Exchange emails and discussions with H. Schonfeld re: 291-295 The West Mall file.
01/04/15	GLL	2.00	355 Weston: draft documents.
01/05/15	MSD	5.50	Draft and revise motion material for distribution; call re: The West Mall; correspondence with R. Fisher.
01/05/15	BFE	.50	Reviewing Richmond Row documents, advising client re: shareholder loan.
01/05/15	BFE	.30	Receiving service of Court documents, reviewing and emailing correspondence and telephone conference with M. Dunn re: same.
01/05/15	KEH	1.60	Discussions with H. Schonfeld re: status of Jarvis Street transaction re: status of 291-296 The West Mall transaction and status of 355 Weston Road transaction; discussions with solicitor for purchaser of 355 Weston Road property re: closing; briefly review 355 Weston Road closing documents provided and security review prepared by G. Lauzon; exchange emails and voicemail with M. Dunn with respect to concerns relating to 291-295 The West Mall property deposit; letter to purchaser's lawyer with respect to 291-

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Date	TKID	Hours	Description
			295 West Mall property and purchaser default thereunder.
01/05/15	GLL	1.50	Numerous email; discussions with K. Herlin; receipt and review of realty tax bill; draft statement of adjustments; revisions to closing documents; email to M. Robitaille regarding draft closing documents.
01/05/15	MBS	2.10	Reviewing various documents and orders re: preparation for meeting with M. Dunn; interoffice conference with M. Dunn re: instructions on letter advising that the Manager will be bringing a motion to examine certain individuals and motion for sale approval; drafting same.
01/06/15	MSD	5.30	Prepare for and attend 930 chambers attendance; review and revise supplementary report re: distribution.
01/06/15	BFE	.30	Email correspondence with R. Fisher's office re: her requests for documents that are on the Manager's website; further correspondence with R. Fisher.
01/06/15	KEH	.80	Discussions with M. Dunn in connection with 291-295 The West Mall; revise default letter; exchange emails with H. Schonfeld re: same; discussions with G. Lauzon re: status of 355 Weston Road closing.
01/06/15	MBS	3.10	Reviewing and revising second supplemental report to the 22nd report; email to J. Merryweather, B. Empey and M. Dunn re: enclosing report for review and comment.
01/07/15	MSD	1.20	Discussions with M. Shneer re: second supplementary report re: distribution; call with J. Merryweather re: same; finalize and serve report.
01/07/15	BFE	.60	Reviewing draft Second Supplement to the 22nd Report; advising client re: payment to allowed portion of disputed claims.
01/07/15	KEF	.60	Attending at 77 King Street West to obtain signature on Receiver's Report for M. Shneer.
01/07/15	KEH	.90	Finalize and send letter to solicitors for defaulting purchaser of 291-295 The West Mall property; exchange emails throughout the day re: status of deposit proceeds; discussion with G. Lauzon re: closing documents in connection with sale of 355 Weston Road property; exchange emails with solicitor for purchaser re: 346 Jarvis Street property.
01/07/15	MBS	3.90	Revising Second Supplemental Report of the 22nd Report re: M. Dunn and client's comments; finalizing Second Supplemental Report re: including appendices; drafting email to service list re: serving Second Supplement Report; drafting Notice of Motion re: sale approval of 355 Weston Property.

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Date	TKID	Hours	Description
01/08/15	BFE	.30	Correspondence re: Wynford receiver's request for scheduling.
01/08/15	KEH	1.40	Discuss 355 Weston Road closing documents with G. Lauzon; discussions with lawyer for buyer of 346 Jarvis Street property and possible extension; exchange emails with lawyer for defaulting buyer at 291-295 The West Mall; telephone call with H. Schonfeld re: all properties; telephone call to M. Dunn re: timing for vesting order and discharge; exchange emails with J. Merryweather re: 355 Weston Road discharge statement.
01/08/15	GLL	.20	295 The West Mall; numerous email regarding disbursement of deposit cheque.
01/09/15	MSD	1.20	Draft and revise reports re: distribution and Weston sale.
01/09/15	BFE	.30	Considering correspondence from client re: inappropriate claims filed by investors.
01/09/15	RYH	1.00	Reviewing signature pages and documents for H. Schonfeld; travelling to 77 King Street West, meeting with H. Schonfeld, and returning to office; reviewing signature pages; meeting with G. Lauzon.
01/09/15	KEH	.90	Attending to extension of Purchase Agreement for 346 Jarvis Street; discussion with H. Schonfeld re: status of transaction.
01/09/15	GLL	1.60	355 Weston Road: email from M. Robitaille; discussions with K. Herlin; revisions to closing documents; prepare execution copies of closing documents and arrangements for execution; receipt and review of discharge statement; draft statement of receipt and disbursement of funds; receipt and review of statement of outstanding realty taxes; revisions to statement of receipt and disbursement of funds.
01/09/15	MBS	2.10	Drafting Notice of Motion and Twenty-Fourth Manager's Report re: approval and vesting order in respect of Weston Property.
01/10/15	MSD	1.50	Revise motion material re: distribution and Weston sale; e-mails with client re: same.
01/10/15	MBS	2.20	Reviewing and revising Twenty-Fourth Report re: M. Dunn, H. Schonfeld, and J. Merryweather comments; email exchange re: same; reviewing and revising Supplemental Report to the Twenty-Fourth Report re: comments on certain Investor's cross-motion seeking to trace proceeds in Schedule "C" properties.
01/11/15	BFE	.40	Monitor emails re: draft report; email advice re: Weston Road to client.

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Date	TKID	Hours	Description
01/11/15	KEF	.70	Retrieving and reviewing orders and endorsements for Manager Report appendices for M. Shneer.
01/11/15	KEH	.40	Exchange emails re: Court report and deposit proceeds.
01/11/15	MBS	1.60	Finalizing Twenty-Fourth Report and Appendices; revising Notice of Motion re: including discharge of West Mall property.
01/12/15	MSD	2.20	Prepare for interim distribution motion, including review of cross-motion materials; finalize third supplemental report to 22nd report; call with D. Michaud re: West Mall discharge.
01/12/15	BFE	3.20	Reviewing and commenting on draft 3rd supplemental report and reviewing other comments thereon; reviewing and commenting on draft 24th report; reviewing and discussing court materials served by other parties; reviewing "proofs of claims" filed by investors and discussing same by emails with clients; advising client re: 295 The West Mall; reviewing and commenting on draft distribution order for January 13th.
01/12/15	KEH	.40	Exchange emails with respect to filing of latest report with Court and particularly with respect to 355 Weston Road and 291-295 The West Mall properties.
01/12/15	GLL	1.50	Attend to pre-closing matters; review executed closing documents; correspondence to M. Robitaille enclosing signed closing documents; update statement of receipt and disbursement of funds; telephone call to R. Belluz regarding the discharge statement; telephone call to E. Levy (Robins) regarding outstanding realty taxes and utility accounts; draft closing correspondence to R. Belluz, CBRE Limited, City of Toronto and H. Schonfeld; update record book index; assemble record book.
01/12/15	GLL	.50	Update statement of receipt and disbursement of funds and email to H. Schonfeld, J. Merryweather, M. Dunn and K. Herlin.
01/12/15	MDM	1.00	Attending at office of Schonfeld Inc. to facilitate the signing of two Manager's Reports by Jim Merryweather; returning to office; distributing to M. Shneer.
01/12/15	MBS	8.90	Revising Third Supplemental Manager's Report re: Investor's cross-motion; revising Twenty-Fourth Manager's Report re: approval and vesting order in respect of Weston Property and discharge in respect of West Mall Property; revising Notice of Motion; drafting Orders re: motion for interim distribution and approval and vesting order; finalizing Motion Records; preparing and finalizing Confidential Appendix Brief.

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Date	TKID	Hours	Description
01/13/15	MSD	4.00	Prepare for and attend interim distribution motion; review and revise order.
01/13/15	BFE	1.40	Emails re: this morning's Court hearing and issues with R. Fisher; reviewing emails and advising client re: Weston Road; reviewing correspondence with J. Copelovici re: Cityview; receiving and reviewing further "claim" from investor; correspond to R. Fisher re: inappropriate forms being filed.
01/13/15	CEF	.70	Attending at Commercial List re: filing Motion Brief.
01/13/15	KEH	.80	Telephone discussions with J. Merryweather and H. Schonfeld re: 355 Weston Road closing and delays in connection therewith; brief discussions with M. Dunn; telephone call to solicitor for purchaser in an effort to extend closing; exchange emails re: completion date extension deadline.
01/13/15	GLL	.40	355 Weston: numerous email and conversations regarding the Approval and Vesting Order and extension of the date for giving of notice to extend closing.
01/13/15	MAM	.50	Telephone discussion with K. Herlin; correspond with K. Herlin and J. Merryweather
01/13/15	MBS	4.10	Finalizing and filing motion records re: motion for interim distribution and approval and vesting order in respect of Weston Property; revising Orders re: M. Dunn's comments; attending Court re: same; revising Order re: Justice Newbould's comments; email exchange with M. Dunn re: same; drafting Order re: discharge in respect of West Mall Property.
01/14/15	BFE	.40	More emails with J. Copelocivi (Cityview); emails re: St. Clarens.
01/14/15	KEH	1.90	Discussion with J. Merryweather, H. Schonfeld, M. Dunn and G. Lauzon re: extension of 355 Weston Road closing date; revise extension notice to purchaser and send same; discussions with J. Merryweather and M. Muskat re: realty tax agreement for vacant premises re: 355 Weston Road; review and revise affidavit; provide same to J. Merryweather.
01/14/15	GLL	.60	Finalize record book (binders and CD); correspondence to H. Schonfeld; memorandum to records management.
01/14/15	MBS	.20	Drafting Request Form re: 9:30 am attendance with Justice Newbould; revising draft Order in respect of Weston Property re: M. Dunn's comments.
01/15/15	BFE	1.20	Email discussion with clients and M. Dunn re: R. Fisher's clawback request for distribution order; dealing with acknowledgement of service requests; reviewing more emails with J. Copelovici, internal emails re: response and planning.

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Date	TKID	Hours	Description
01/15/15	KEH	.90	Attend to closing of 355 Weston Road sale on an expedited basis including locating vesting order; discussions and exchange mails throughout the day with solicitor for purchaser to expedite closing; follow-up exchange of emails with working group re: same.
01/15/15	MAM	.50	Correspond with J. Merryweather; Review sworn affidavit; correct commissioner issue; correspond to T. Villella at City
01/15/15	MBS	2.10	Attending Court re: 9:30 attendance with Justice Newbould to obtain approval and vesting Order in respect of Weston Property and sealing order in respect of confidential appendix brief; email exchange with K. Herlin, G. Lauzon, J. Merryweather re: closing of Weston property.
01/16/15	BFE	1.30	Reviewing Collins Barrow motion as Receiver to sell Wynford; telephone conference with M. Dunn re: status and next steps on various issues; emails with client to obtain instructions; emails with D. Michaud re: Wynford and re: The West Mall; email to D. Brooker re: not opposing Wynford sale motion.
01/16/15	KEH	.30	Receipt of email from H. Schonfeld re: sale new property at 777 St. Clarens Avenue and 260 Manning Avenue, Toronto; exchange emails with H. Schonfeld and M. Dunn with respect to same.
01/17/15	BFE	1.80	Reviewing draft appointment order re: Collins Barrow and 295 The West Mall; reviewing January 20, 2014 order and expired APS on 295 The West Mall; discussing draft order with M. Dunn by email; emails with client re: same.
01/18/15	BFE	.40	Emails with H. Schonfeld and M. Dunn re: J. Copelovici's list of questions and parameters for cross-examination and re: Collins Barrow appointment order.
01/19/15	MSD	4.20	Call with client; call with S. Roy; discussion with B. Empey; answer questions re: Cityview; call with F. Soccol re: disputed Royal Gate claim; draft letter to court re: settling order.
01/19/15	BFE	.90	Discussions re: The West Mall and distribution order, including emails with clients, meeting with M. Dunn and telephone conference with H. Schonfeld.
01/19/15	KEH	.20	Exchange emails with B. Empey re: releasing deposit monies with respect to defaulting purchase of 291-295 The West Mall.
01/19/15	JNW	.40	Telephone conversation with M. Dunn re: cross-examinations.
01/20/15	BFE	2.40	Receipt and review of multiple Notices of Examination from J. Copelovici;

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Date	TKID	Hours	Description
			negotiating Trez appointment order re: The West Mall with D. Michaud; receiving consent from R. Fisher to draft interim distribution order, emails and telephone conference with S. Roy re: timing of order, giving instructions to M. Schneer re: amending order; correspondence re: adjournment of sale approval motion by Receiver of Wynford; email discussions re: information requests by investors.
01/20/15	KEH	.20	Exchange emails with H. Schonfeld re: outstanding matters with respect to 346 Jarvis Street property.
01/20/15	MBS	2.90	Email exchange with J. Merryweather, H. Schonfeld and B. Empey re: follow up on interim distribution order and discharge order; revising interim distribution order re: J. Merryweather's comment; requesting 9:30am attendance re: issuance of interim distribution order.
01/20/15	JNW	.70	Review Notice of Examination; review materials for examination.
01/21/15	BFE	2.40	Read Endorsement re: Wynford circulated by D. Brooker; meeting with J. Wadden to prepare for cross-examination on December 8 Affidavit; dealing with further revisions to Interim Distribution Order, discussing with J. Merryweather and editing cover email explaining changes; emails re: dealing with information request; further emails negotiating and discussing The West Mall Order.
01/21/15	KEH	.90	Exchange emails with H. Schonfeld with respect to closing of sale of 9-11 City View Drive Property; locate Amendment to Agreement of Purchase and Sale; provide background with respect to price abatement to purchaser; exchange emails with B. Empey with respect to 355 Weston Road aborted transaction.
01/21/15	GLL	.50	Update statement of receipts and disbursements of funds and email to H. Schonfeld, J. Merryweather, M. Dunn and K. Herlin.
01/21/15	MBS	.90	Email exchange with B. Empey re: interim distribution Order and scheduling of 9:30 attendance; revising order; drafting email to R. Fisher.
01/21/15	JNW	.40	Review motion materials; prepare for cross-examination; telephone conversation with H. Schonfeld re: cross-examination; meeting with B. Empey re: cross-examination.
01/22/15	BFE	1.70	Further negotiating of The West Mall appointment order by emails with D. Michaud, emails with clients re: further instructions; emails re: scheduling for The West Mall order; emails with S. Roy re: explaining changes to draft

Date	TKID	Hours	Description
			Interim Distribution Order; telephone conference with H. Schonfeld and J. Merryweather re: various issues.
01/22/15	KEH	.50	Discussions with H. Schonfeld throughout the day with respect to status of proceeds as well as with respect to dealing with 346 Jarvis Street and outstanding plumbing deficiencies; email to solicitor for purchaser re: same.
01/22/15	JNW	1.70	Email client re: cross-examination; review motion materials; telephone conversation with H. Schonfeld; review decision of Court of Appeal; prepare for cross-examination.
01/23/15	JCC	.80	Review and revise letter to lien claimants' lawyers re: City View Drive; review email from M. Dunn to client; receipt and review of correspondence from H. Schonfeld (x2); receipt and review of correspondence from J. Merryweather (x2); emails to and from M. Dunn; email to J. Merryweather.
01/23/15	BFE	4.30	Prepare for and attending at cross-examinations of H. Schonfeld and myself, discussing matters under advisement with J. Wadden; telephone conference with S. Roy and report by email to M. Dunn re: her inquiry.
01/23/15	KEH	.60	Discussion with H. Schonfeld re status of Jarvis property; telephone discussions with solicitor for purchaser re: purchase of Jarvis property and status of work order resolution.
01/23/15	MBS	.40	Reviewing jurisprudence re: allocation of costs in respect of Monitor costs; drafting email to J. Wadden re: helpful cases.
01/23/15	JNW	4.80	Prepare for cross-examination; meeting with client re: cross-examination preparation; attend cross-examination; telephone conversation with B. Empey re: under advisements.
01/25/15	BFE	.20	Email to D. Michaud re: potential compromise for The West Mall.
01/26/15	BFE	2.10	Telephone calls with J. Merryweather re: information requests; correspondence with R. Fisher re: her information request; read further letter from R. Fisher re: Prince Edward; reviewing and commenting on 4th supplemental report; reviewing and commenting on draft memo re: under-advisements from January 23 cross-examination.
01/26/15	MDM	5.40	Researching cost allocation and scope of cross-examination on an affidavit re: receivership; reviewing and revising email to J. Wadden.
01/26/15	JNW	5.10	Draft memo re: under advisements; review case law; review emails; emails with opposing counsel.

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Date	TKID	Hours	Description
01/27/15	CDS	1.90	Revising, finalizing, serving and coordinating filing of Fourth Supplemental Report; corresponding re: same; discussing with M. Dunn re: same.
01/27/15	BFE	1.90	Preparing for and attending at chambers hearing for interim distribution order; providing instructions for having signed order issued and entered and sent to the service list; emails with C. Descours re: service of 4th Supplemental Report; emails among M. Dunn, clients and myself re: instructions for tomorrow's appearance.
01/27/15	GLL	.40	355 Weston Road: finalize record book; correspondence to H. Schonfeld; memorandum to records management.
01/27/15	MDM	1.20	Reviewing and revising email to J. Wadden re: receiver cost allocation and cross-examination on an affidavit.
01/27/15	JNW	.80	Revise memo re: undertakings; telephone conversation with B. Empey; review various emails; review material and cases re: allocation of costs; various emails.
01/28/15	MSD	4.30	Prepare for and attend court re: scheduling N. Walton motion for dining; revise answers to under advisements re: Cityview; review letters from B. Zinman and J. Copelovici, call with H. Schonfeld re: claims processes and next steps.
01/28/15	BFE	1.90	Reviewing and commenting on draft answers to questions taken under advisement during January 23 cross-examinations; reviewing draft Work Plan and discussing with M. Dunn; email discussions with clients and M. Dunn re: Cityview, Land-con, Laser Heating.
01/28/15	JNW	.30	Telephone conversation with M. Dunn re: update on cross-examination.
01/29/15	JCC	.20	Office conference with M. Dunn.
01/29/15	MSD	2.30	Call with client re: next steps; draft factum re: fee affidavit.
01/29/15	BFE	1.20	Telephone conference re: Work Plan and next steps, with H. Schonfeld, J. Merryweather and M. Dunn; further comments to D. Michaud re: West Mall Appointment Order; emails re: instructions to G. Lauzon to review second mortgage on 2454 Bayview.
01/29/15	KEH	.50	Exchange emails voicemails with B. Empey and M. Dunn; meetings with G. Lauzon to discuss title to 2454 Bayview Avenue and history of mortgages there.

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Date	TKID	Hours	Description
01/29/15	GLL	1.20	2454 Bayview: numerous email; subsearch title; search executions; obtain and review corporation profile report; draft security review letter..
01/29/15	MDM	2.80	Telephone conference with M. Dunn re: research; researching case law re: approval of receiver's fees; preparing email to M. Dunn.
01/30/15	MSD	4.40	Draft factum re: fee approval motion; review law relevant to same; review Dupont motion material.
01/30/15	BFE	1.70	Reviewing Responding Motion Record and providing comments to M. Dunn re: potential responses to Dupont materials for February 4th motion; emails with client re: 2454 Bayview; various emails re: lien claims.
01/30/15	KEH	.50	Participate in ongoing discussions with working group with respect to resolution of 2454 Bayview Avenue issues and liability to second mortgagee; discussions with M. Dunn re: same; review and revise registration; meeting with G. Lauzon.
01/30/15	MDM	1.90	Researching fee approval cases re: receivership; preparing email to M. Dunn.
01/31/15	BFE	.30	Emails with M. Dunn re: responses to objections.

OUR FEE

\$102,301.00

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	33.70 hrs	\$850.00	\$28,645.00
JCC	Cosentino, Joe	1.00 hrs	\$785.00	\$785.00
JNW	Wadden, Jason	14.20 hrs	\$710.00	\$10,082.00
KEH	Herlin, Ken	14.00 hrs	\$885.00	\$12,390.00
MAM	Muskat, Melissa	1.00 hrs	\$785.00	\$785.00
MSD	Dunn, Mark	36.10 hrs	\$605.00	\$21,840.50
CDS	Descours, Caroline	1.90 hrs	\$550.00	\$1,045.00
MBS	Shneer, Michel	34.50 hrs	\$515.00	\$17,767.50
GLL	Lauzon, Gloria	10.40 hrs	\$435.00	\$4,524.00
CEF	Fox, Carlie	0.70 hrs	\$290.00	\$203.00
KEF	Farrell, Kathleen	1.30 hrs	\$290.00	\$377.00
MDM	Mangalindan, Miguel	12.30 hrs	\$290.00	\$3,567.00

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TKID	NAME	HOURS	RATE	TOTAL
RYH	Ha, Richard	1.00 hrs	\$290.00	\$290.00
				\$102,301.00

DISBURSEMENTS

Telephone - Long Distance	4.32
Wire Charges	17.50
Parking/ Cab / Mileage	6.70
Copies	898.50
Computer Searches - QL System	176.13
Certificate - Execution	11.00
Search - EDD	36.00
Meals	18.20
CD Production	204.40
Delivery - Courier	83.98
Search - Sub	263.00

TOTAL DISBURSEMENTS	\$1,719.73
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TOTAL FEES ON THIS INVOICE	\$102,301.00
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HST ON FEES	13,299.13
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NON TAXABLE DISBURSEMENTS	0.00
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TAXABLE DISBURSEMENTS	1,719.73
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TOTAL DISBURSEMENTS ON THIS INVOICE	\$1,719.73
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HST ON TAXABLE DISBURSEMENT	223.56
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TOTAL THIS INVOICE (CANADIAN DOLLARS)	\$117,543.42
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TRUST FUNDS	\$2,424,785.56
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Goodmans^{LLP}

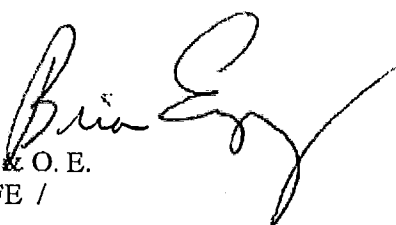
Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

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THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP


E. & O. E.
BFE /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

PAYMENT OPTIONS

**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Brian F. Empey, Matter # 140074, Invoice # 640261 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

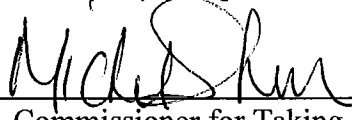
C

This is Exhibit "C" referred to in the

affidavit of Brian Empey

sworn before me, this 10th

day of April, 2015.


A Commissioner for Taking Affidavits

March 5, 2015

Our File No.: 14.0074

Via Email

Schonfeld Inc. Receivers + Trustees
77 King Street West
Suite 3000, P. O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: S. Harlan Schonfeld

Dear Mr. Schonfeld:

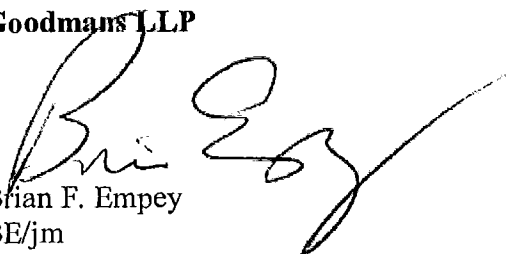
Re: Manager - Our Invoice No. 641600

Please find enclosed our invoice for services rendered in connection with the above-captioned matter.

We trust that this is satisfactory.

Yours very truly,

Goodmans LLP



Brian F. Empey
BE/jm
Encl.

cc. James Merryweather
Mark Dunn



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

March 4, 2015

Schonfeld Inc.
3000 North Tower, TD Centre
77 King St. W.
PO Box 85
Toronto, ON
Canada M5K 1G8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074
OUR INVOICE NO. 641600
GST/HST REGISTRATION NO. R119422962

Re: Manager

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
01/31/15	JCC	1.00	Continue research re: sheltering provisions of CLA.
02/01/15	MSD	6.20	Draft and revise factum for fee approval motion.
02/01/15	BFE	3.80	Reviewing and commenting on draft factum re: allocation and fee approval; reviewing and commenting on draft Fifth Supplemental Report.
02/02/15	JRC	3.30	Researching and reviewing case-law re: timing of challenge to court order; reviewing and revising motion record.
02/02/15	MSD	11.10	Draft factum and prepare for hearing of fee approval motion; draft and revise fifth supplementary report re: DuPont and Cityview objections; call with client re: fee allocation methodology; discussions with B. Empey re: same; review law re: response to DuPont priority motion.
02/02/15	BFE	3.00	Emails re: client's comments and questions on draft 5th supplemental report; reviewing and commenting on further drafts of 5th supplemental report; email correspondence with D. Michaud re: final draft of West Mall appointment order and tomorrow's attendance; reviewing Trez motion record for The West Mall receivership; reviewing revised draft factum and meetings with M. Dunn re: edits, comments and discussion of factum.
02/02/15	GLL	.20	347 Jarvis, Unit A: requisition cheque for the deposit and accrued interest;

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Date	TKID	Hours	Description
			letter to Y. Au.
02/02/15	GLL	.20	2454 Bayview: numerous email.
02/02/15	MDM	5.20	Preparing manager's motion record re: fee approval and fee allocation motion; office conference with M. Dunn; telephone conference with M. Dunn; researching delay in contesting a super priority charge.
02/03/15	JRC	4.50	Reviewing and revising factum; preparing brief of orders and endorsements; delivering documents to Superior Court.
02/03/15	MSD	6.50	Finalize motion materials and factum; calls with client re: fee allocation issues; prepare for oral argument.
02/03/15	BFE	3.60	Preparing for and attending at 9:30 chambers appointment for appointment of Collins Barrow as Receiver over 291-295 The West Mall and reporting to clients re: same; reviewing and drafting response to email from L. Zimmerman re: 44 Park Lane; discussions with M. Dunn re: revisions to allocation table, including to resolve issues re: Eddystone; reviewing and editing draft order.
02/03/15	MDM	4.60	Reviewing and revising factum of the manager re: fee approval and fee allocation motion; reviewing and revising book of authorities re: same.
02/03/15	MBS	2.10	Drafting and revising Order re: approval of fees and allocation methodology.
02/04/15	JRC	.40	Comparing rules in Ontario and British Columbia re: Ontario Rule 37.14 (varying and amending orders) for M. Shneer.
02/04/15	MSD	6.40	Prepare for and attend motion re: Cityview and DuPont objections to fee allocation and fee approval.
02/04/15	BFE	1.30	Telephone conference with M. Dunn re: today's hearing; discussing revisions to allocation table with S. Roy; emails with J. Wadden and M. Dunn re: production ruling by the Court; discussing with J. Merryweather and responding to email from J. O'Dwyer; reviewing email exchange re: adjournment and scheduling of next steps.
02/04/15	MBS	3.40	Preparing for and attending Court re: Manager's motion for fee approval and fee allocation, Mortgagee's motion for subordination.
02/05/15	JCC	.50	Review email from J. Merryweather; continue review of various Notice of Disputes re: lien claimants.
02/05/15	MSD	4.30	Collect and review e-mails requested by Cityview lien claimants; exchange e-

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Date	TKID	Hours	Description
			mails with J. Copelovici re: disputed claims; draft letter re: Cityview claims; discussions with J. Merryweather.
02/05/15	BFE	.70	Responding by email to letter from R. Fisher; reviewing emails for production; further correspondence re: timeline for adjourning hearing.
02/05/15	KEH	.30	Discussions with J. Merryweather with respect to distribution of cash in connection with Bayview property and security opinion; exchange emails with M. Dunn.
02/05/15	GLL	.20	2454 Bayview: discussion with K. Herlin regarding provisions of the second mortgage.
02/05/15	MBS	.30	Drafting motion record form re: requesting motion date for March 18, 2015 in respect of manager's motion for approval of fees; reviewing emails relating to adjournment of motion.
02/06/15	JRC	3.90	Responding to cross-examination of Schonfeld; retrieving and compiling requested e-mails.
02/06/15	JCC	.50	Finalize memorandum to M. Dunn re: review of Dispute Notices; review correspondence from M. Dunn to J. Merryweather.
02/06/15	MSD	1.50	Discussions with J. Cohen re: e-mail review requested by Cityview lien claimants; exchange e-mails with J. Copelovici re: disputed claims.
02/06/15	BFE	.90	Email correspondence with L. Zimmerman and L. Wallach re: 44 Park Lane; telephone conference with M. Dunn re: productions and re: Park Lane; reviewing draft email to J. Copelovici re: email productions.
02/06/15	KEH	.10	Exchange voicemails with M. Dunn re: status of file.
02/09/15	JRC	.60	Responding to cross-examination of Schonfeld; communicating with Goodmans tech support staff re: retrieving and compiling requested e-mails.
02/09/15	LD	2.00	Receipt of email instructions from M. Shneer; compile and analyze prebill; office conference with M. Shneer; review motion materials; draft Costs Outline.
02/09/15	BFE	.70	Review and comment on draft letter to J. Copelovici re: lien claims on Cityview; Review Justice Newbould's decision denying Dupont Mortgagee's motion attacking priority of Manager's charge; Review e-mail from J. Merryweather re: alleged claim by 1 Cityview tenant against 140 Queen's Plate.

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Date	TKID	Hours	Description
02/09/15	MBS	.90	Reviewing Endorsement of Justice Newbould dated February 9, 2015; circulating to service list; email to counsel re: cityview liens; email exchange with M. Dunn re: cost submissions and outline.
02/10/15	JRC	1.00	Responding to cross-examination of Schonfeld; reviewing compiled e-mails for privilege; preparing summary of privileged communications.
02/10/15	LD	2.20	Review and revise Costs Outline; office conference with M. Shneer; email to M. Shneer; revise and draft 2 versions of Costs Outline.
02/10/15	BFE	.80	Review correspondence and telephone call with M. Dunn re: process to deal with Applicant's dispute with second mortgagee on Academy Lands; Review report on St. Clarens from L. Zimmerman.
02/10/15	KEH	.50	Exchange of emails throughout the day with M. Muskat and J. Merryweather re: realty tax appeal matters in connection with vacant unit tax rebate claims; further exchange of emails with B. Empey and M. Dunn with respect to distribution of closing proceeds re: Academy lands.
02/10/15	MAM	.80	Discussions and correspondence with J. Merryweather re: 1185 Eglinton, 1485 Dupont and 9 Cityview; review and revise vacant unit application and affidavit; provide advice re: vacant unit and demolition rebates
02/10/15	MBS	.90	Call with J. Copelvoci and B. Zinman re: availability for motion; email exchange with commercial list re: same; email exchange with L. Dagg re: costs outline in respect of Dupont mortgagee's motion.
02/11/15	JRC	.20	Responding to cross-examination of Schonfeld; reviewing summary of privileged communications.
02/11/15	BFE	.20	Review correspondence from J. Kronkamp of the Court of Appeal.
02/11/15	KEH	.30	Exchange emails throughout the day with J. Merryweather with respect to Academy lands and mortgage payment dispute as well as with respect vacant land real property tax appeals.
02/11/15	MAM	.30	Re: 1485 Dupont - correspond with J. Merryweather and K. Herlin
02/12/15	BFE	1.40	Review correspondence from R. Fisher to Court of Appeal; Review letter from R. Fisher seeking a 9:30 a.m. scheduling hearing for application to seek proceeds from certain Schedule C properties; E-mails with J. Merryweather and M. Dunn re: response to R. Fisher; E-mail correspondence with N. Walton in response to her response to M. Dunn's e-mail and review and respond to R. Fisher's further e-mail; E-mails with J. Merryweather re: claims

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Date	TKID	Hours	Description
			process for Schedule C properties.
02/12/15	KEH	.20	Telephone discussions with J. Merryweather re: outstanding issues.
02/12/15	MAM	.40	Re: 1485 Dupont - correspond with J. Merryweather
02/13/15	JRC	.80	Responding to cross-examination of Schonfeld; preparing final response to cross-examination questions.
02/13/15	BFE	1.50	Review and edit draft claims process materials for Schedule C properties, provide comments to J. Merryweather; Review correspondence from L. Zimmerman and telephone call with M. Dunn re: Park Lane.
02/13/15	KEH	.20	Exchange emails re: sale of 346 Jarvis Street property.
02/16/15	JRC	.70	Responding to cross-examination of Schonfeld; preparing final response to cross-examination questions.
02/17/15	JRC	1.50	Responding to cross-examination of Schonfeld; corresponding with G. Lauzon re: outstanding e-mails; preparing final response to cross-examination questions.
02/17/15	BFE	.70	Reviewing and commenting on draft internal Work Plan for remaining tasks; email note to M. Dunn re: thoughts on Work Plan.
02/17/15	GLL	.20	346 Jarvis: numerous email regarding revised agreement of purchase and sale.
02/18/15	JRC	1.30	Responding to cross-examination of Schonfeld; corresponding with G. Lauzon re: outstanding e-mails; finalizing response to cross-examination questions.
02/18/15	JCC	.40	Receipt and review of correspondence from J. Merryweather (x3); review Dispute Notices re: Eng-Con and Ample Electric.
02/18/15	LD	.20	Revise Costs Outline.
02/18/15	BFE	.50	Telephone conference with J. Merryweather, reviewing Orders and email to him re: discharge from Dewhurst and Eglinton; emails with M. Dunn re: Leonard Commercial; emails with J. Merryweather re: Front Church claims process.
02/18/15	KEH	.20	Discussions with real estate agent with respect to Jarvis property.
02/19/15	JCC	.80	Telephone consultation with J. Merryweather and S. Williams; conduct legal research re: vesting order and perfecting liens; office conference with K.

Date	TKID	Hours	Description
			Crofoot; letter to J. Merryweather and S. Williams.
02/19/15	BFE	.90	Emails with M. Dunn and J. Merryweather re: R. Fisher's Application for proceeds from Prince Edward, St. Clarens and Emerson properties; telephone conference with J. Merryweather re: response to Front St. unperfected lien claimant; reviewing and commenting on draft costs settlement offer.
02/19/15	KEH	.40	Discussion with G. Lauzon; telephone call to H. Schonfeld re: potential Jarvis Street purchaser's; request for new agreement of purchase and sale conditional on financing; discussing costs and benefits of proceeding with same; exchange email with agent.
02/20/15	JCC	.50	Continue review of legal issue re: vesting order and perfection of liens.
02/20/15	BFE	.20	Emails with J. Merryweather and M. Dunn re: 3270 American Drive.
02/23/15	KEH	.50	Exchange emails with broker re: 346 Jarvis Street property; pursuant to discussions with J. Merryweather prepare revival to agreement of purchase and sale; discussion with G. Lauzon re: 346 Jarvis Street and circulate same.
02/23/15	GLL	1.00	346 Jarvis: numerous email regarding agreement of purchase and sale; draft revival, assumption and waiver agreement.
02/23/15	MAM	.40	Re: Liberty Village lands: correspond with J. Merryweather re: eligibility; review application and affidavit for Jefferson Avenue property
02/24/15	BFE	1.80	Reviewing internal work plan, providing comments to M. Dunn; email to J. Merryweather re: web site issue; emails re: funding motions and other court matters.
02/25/15	MSD	1.20	Draft response re: Cityview; e-mails with R. Fisher re: application; draft motion material re: Front street.
02/26/15	BFE	.50	Telephone conference with R. Fisher re: DeJong motion and re: recent communication from N. Walton to investors; emails with J. Merryweather re: Eddystone and re: Cityview small claims action.
02/26/15	KEH	.20	Exchange emails with J. Merryweather re: 346A Jarvis Street; receipt of signed revival and amendment of APS and distribute same; receive and deposit cheque from purchaser.
02/26/15	GLL	.20	Meeting with J. Merryweather to swear affidavits.
02/26/15	GLL	.20	346 Jarvis, Unit A: receipt and review of deposit cheque and revised revival, waiver and amending agreement; discussions with K. Herlin; email to J.

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Date	TKID	Hours	Description
			Merryweather.
02/27/15	MSD	8.50	Draft response to Cityview questions; draft report re: Bayview property; review N. Walton factum; draft e-mail re: R. Walton motion; e-mails with B. Empey; review N. Walton motion to investors.
02/27/15	BFE	1.10	Telephone conference with R. Fisher; correspondence from R. Fisher and emails with M. Dunn re: Norma Walton; reviewing Ron Walton motion re: funding and emails with M. Dunn re: same; emails to clients and to I. Smith re: Norma's correspondence to investors.
02/27/15	DEF	.20	Search corporate history, including: conduct on-line search for information on public record; as required re BLUE PARROT PROPERTIES LTD.

OUR FEE

\$69,682.00

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	23.60 hrs	\$850.00	\$20,060.00
JCC	Cosentino, Joe	3.70 hrs	\$785.00	\$2,904.50
KEH	Herlin, Ken	2.90 hrs	\$885.00	\$2,566.50
MAM	Muskat, Melissa	1.90 hrs	\$785.00	\$1,491.50
MSD	Dunn, Mark	45.70 hrs	\$605.00	\$27,648.50
MBS	Shneer, Michel	7.60 hrs	\$515.00	\$3,914.00
DEF	Ferreira, Diane	0.20 hrs	\$310.00	\$62.00
GLL	Lauzon, Gloria	2.20 hrs	\$435.00	\$957.00
LD	Dagg, Linda	4.40 hrs	\$385.00	\$1,694.00
JRC	Cohen, Jesse-Ross	18.20 hrs	\$290.00	\$5,278.00
MDM	Mangalindan, Miguel	9.80 hrs	\$290.00	\$2,842.00
DA	Clerk, Litigation	3.30 hrs	\$80.00	\$264.00
				\$69,682.00

DISBURSEMENTS

Copies	1,099.75
Computer Searches - QL System	94.53

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Conference Calls	18.09
CD Production	100.00
Delivery - Courier	23.01
Search - Corporate	18.00
Computer Searches - Westlaw Carswell	333.00

TOTAL DISBURSEMENTS	\$1,686.38
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TOTAL FEES ON THIS INVOICE	\$69,682.00
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HST ON FEES	9,058.66
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NON TAXABLE DISBURSEMENTS	0.00
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TAXABLE DISBURSEMENTS	1,686.38
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TOTAL DISBURSEMENTS ON THIS INVOICE	\$1,686.38
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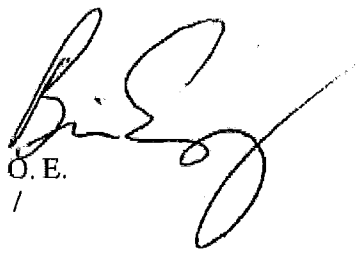
HST ON TAXABLE DISBURSEMENT	219.23
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TOTAL THIS INVOICE (CANADIAN DOLLARS)	\$80,646.27
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TRUST FUNDS	\$2,464,929.85
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THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

E. & O. E.
BFE /



This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

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PAYMENT OPTIONS

**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Brian F. Empey, Matter # 140074, Invoice # 641600 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

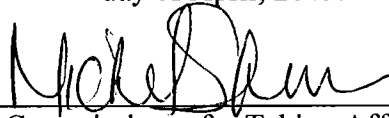
d

This is Exhibit "D" referred to in the

affidavit of Brian Empey

sworn before me, this 10th

day of April, 2015.

A handwritten signature in black ink, appearing to read "Michelle Spun", written over a horizontal line.

A Commissioner for Taking Affidavits

Goodmans^{LLP}

Barristers & Solicitors

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Facsimile: 416.979.1234
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Direct Line: 416.597.4194
bempey@goodmans.ca

April 1, 2015

Our File No.: 140074

Schonfeld Inc. Receivers + Trustees
77 King Street West
Suite 3000, P. O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attention: S. Harlan Schonfeld

Dear Mr. Schonfeld:


Re: Manager - Our Invoice No. 643103

Please find enclosed our invoice for services rendered in connection with the above-captioned matter.

We trust that this is satisfactory.

Yours very truly,

Goodmans LLP


Brian F. Empey
BE/jm
Encl.

cc. James Merryweather
Mark Dunn

March 31, 2015

Schonfeld Inc.
3000 North Tower, TD Centre
77 King St. W.
PO Box 85
Toronto, ON
Canada M5K 1G8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074
OUR INVOICE NO. 643103
GST/HST REGISTRATION NO. R119422962

Re: Manager

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
02/18/15	MAM	.50	Receive, review and comment on Affidavit for Dupont and correspond with client;
02/18/15	MAM	.30	Receive, review and comment on Affidavit for Dewhurst and correspond with client;
02/19/15	MAM	.20	Receive and review application for Dewhurst and provide comments
02/19/15	MAM	.20	Receive and review application for Dupont and provide comments
02/20/15	MAM	.40	Re: Eddystone properties; receive and review applications and affidavits and correspond with client
02/25/15	MAM	.20	Receive and review application and affidavit for 115 Skyway; correspond to client
02/25/15	MAM	.20	Receive and review application and affidavit for 1131A Leslie and correspond to client
03/02/15	MSD	2.80	Draft response to J. Copelovici; report re: Front Street; report re: 2454 Bayview; report re: Front Street.
03/02/15	BFE	.40	Reviewing motion record of Receiver, Ira Smith; reviewing draft Work Plan.
03/03/15	MSD	3.50	Call with client re: update; call with P. Veel re: various issues including

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Date	TKID	Hours	Description
			funding motion; call with M. Sims; discussions with M. Shneer; revise Front Street letter to J. Copelovici; review motion materials.
03/03/15	BFE	3.50	Reviewing and commenting on draft Report re: Front Street Claims; reviewing and commenting on draft Report re: Academy Lands; reviewing and commenting on draft letter responding to further questions on Cityview (Copeloveci); conference call with H. Schonfeld, J. Merryweather, M. Dunn re: Front Street and other pending matters; telephone conference with M. Dunn and M. Schneer re: further comments; email to client re: Donald Discharge; telephone conferences with R. Fisher re: funding motion evidence; telephone conference with M. Sims (counsel to I. Smith) re: funding motion evidence; telephone conference and emails with M. Dunn re: funding motion evidence.
03/03/15	MBS	3.20	Conference call with H. Schonfeld, J. Merryweather, B. Empey, and M. Dunn re: updates on fee approval motion, Cityview, Academy Lands report; revising Academy Lands report re: J. Merryweather's comments; revising response letter to J. Copelovici; reviewing motion for fee approval; email exchange with M. Dunn re: same.
03/04/15	MSD	2.70	Calls and emails re: funding motion with client, P. Veel; revise Academy lands report and Cityview answers; review transcript of examination of R. Walton and N. Walton.
03/04/15	BFE	1.10	Telephone conference with M. Dunn to discuss funding motion; emails with H. Schonfeld confirming instructions; reviewing and commenting on revised Academy Lands report.
03/04/15	MBS	.40	Revising Academy Lands Report re: B. Empey and M. Dunn's comments.
03/05/15	MSD	7.50	Prepare for and attend funding motion; revise Cityview letter; e-mails re: Academy lands; calls with H. Schonfeld and B. Empey re: motion and next steps.
03/05/15	BFE	.20	Emails re: funding motion.
03/05/15	KEH	.20	Exchange emails with broker re: status of 346A Jarvis Street agreement.
03/06/15	BFE	.30	Responding to email from J. Simpson re: effect of December 17, 2014 Discharge Order and 3270 American Drive.
03/06/15	CEF	.70	Compiling twenty-fifth report of the manager; attending at offices of Schonfeld Inc.; meeting with H. Schonfeld re: executing twenty-fifth report of the manager.

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Date	TKID	Hours	Description
03/06/15	KEH	.80	Meeting with H. Schonfeld and M. Dunn; discuss 346A Jarvis Street extension agreement; follow-up meeting with G. Lauzon to discuss due diligence with respect 346 Jarvis Street property; execute extension agreement and forward same on behalf of H. Schonfeld to buyer for 346A Jarvis property.
03/06/15	MBS	.60	Compiling Report and Appendices re: Academy Lands per H. Schonfeld's signature; coordinating same; meeting with M. Dunn re: work plan.
03/07/15	MSD	2.30	Revise Front Street report per H. Schonfeld; revise motion material re: academy; revise letter to J. Copelovici.
03/08/15	MBS	.50	Drafting Notice of Motion re: Academy Lands.
03/09/15	MSD	1.80	Finalize and send letter to J. Copelovici; revise and circulate Front Street report; finalize and serve academy lands report.
03/09/15	KEH	.20	Exchange emails throughout the day with respect to removing court order from 346 Jarvis Street property.
03/09/15	GLL	.40	346 Jarvis, Unit C: subsearch title; email copies of registered orders to M. Dunn; email updated parcel register to B. Grossman; telephone call to the Land Registry Office to have an order deleted from the parcel register.
03/09/15	GLL	.20	346 Jarvis, Unit A: receipt and review of amendment to agreement of purchase and sale.
03/09/15	GLL	.20	346 Jarvis, Units A, B and F: search for and obtain assessment roll numbers for P. Macdonald.
03/09/15	PM	.60	Telephone call to Tax Department and to MPAC re: 346 Jarvis; emails to and from G. Lauzon; order Building Reports.
03/09/15	MBS	.30	Finalizing Motion Record re: advice and directions of 2454 Bayview; serving same.
03/09/15	NCS	.30	Emails with M. Dunn, G. Lauzon re: registered notice of Court Order; discussion with G. Lauzon re: potential LRO discharge of initial Court order; discussion with G. Lauzon re: process for discharging further notice of Court order and potential need for further Court order.
03/10/15	MSD	1.10	Call with H. Schonfeld re: Front Street; call with J. Merryweather re: same; revise Front Street report.
03/10/15	BFE	.60	Reviewing and commenting on draft report re: Front Street; reviewing

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Date	TKID	Hours	Description
			correspondence from D Brooker re: The West Mall and email thoughts to M. Dunn.
03/10/15	KEH	.20	Exchange emails with insolvency solicitor re: order registered against 346 Jarvis Street.
03/11/15	MSD	1.00	Call with S. Roy re: various issues including academy lands and DuPont appeal; call with DuPont real estate counsel re: waiver request; review letter from D. Booker and related cash flows; e-mails with client and B. Empey re: same.
03/11/15	BFE	.30	Further emails to M. Dunn re: The West Mall.
03/11/15	KEH	.20	Exchange emails with solicitor for mortgagee at 346 Jarvis Street property; exchange emails with H. Schonfeld re: purchase of separate unit at 346 Jarvis Street property.
03/11/15	GLL	.20	346 Jarvis, Unit C: numerous email regarding court order to delete court order registered on title.
03/13/15	MSD	4.50	Call between M. Dunn and client re: various issues and next steps; revising Front Street report; e-mails from B. Grossman re: Carreiro; drafting report re: Carreiro properties.
03/13/15	BFE	.20	Discussing Front Street report with M. Dunn.
03/13/15	GSE	.50	Discussion with M. Dunn; instructions to V. Hui; discussion.
03/13/15	VNH	2.10	Researching cases for G. Ernst re: priority of CRA's claims over unremitted GST relative to construction liens.
03/15/15	BFE	.40	Reviewing and commenting on draft Front Street Report.
03/16/15	MSD	3.20	Revising Front Street report; drafting report re: disputed properties; calls between M. Dunn, H. Schonfeld and J. Merryweather.
03/16/15	GSE	.60	Research re: priorities; e-mail to M. Dunn.
03/16/15	KEH	.20	Exchange emails re: 346 Jarvis Street, Unit (F) purchase agreement.
03/16/15	GLL	.20	346 Jarvis, Unit C: numerous email; draft application to amend based on court order and acknowledgement and direction.
03/17/15	MSD	5.50	Finalizing Front Street distribution reports; revising Notice of motion re: same; drafting and revising materials re: disputed properties; reviewing claim against Northern Dancer; correspondence between M. Dunn and J.

Date	TKID	Hours	Description
			Merryweather; meeting between M. Dunn and H. Schonfeld.
03/17/15	KEH	.30	Exchange emails re: sale of 346 Jarvis Street units.
03/17/15	GLL	.50	346 Jarvis, Unit F: numerous email; subsearch title; draft agreement of purchase and sale.
03/17/15	GLL	.50	346 Jarvis, Unit B: numerous email; subsearch title; draft agreement of purchase and sale.
03/17/15	PM	.10	Review of off-title correspondence re: Jarvis Street.
03/18/15	JRC	.60	Delivering documents for signature of Mr. Schonfeld for M. Dunn.
03/18/15	MSD	3.30	Revising report re: disputed properties, Order re: disputed properties and report; arranging service of same; calls between M. Dunn, S. Roy, J. Birch and A. Lee.
03/18/15	KEH	.20	Exchange emails re: post-closing matters at 324 Prince Edward.
03/18/15	GLL	.40	Unit C, 346 Jarvis: discussions with M. Dunn; draft Court Order.
03/18/15	MBS	1.70	Revising Notice of Motion re: distribution of proceeds of sale of Front St; drafting Notice of Motion re: release of Jarvis, Broadview and Tennis properties; updating service list; email exchange with M. Dunn re: same.
03/19/15	MSD	2.20	Preparing for and attending chambers appointment re: Twin Dragons claim and scheduling disputed properties motion.
03/20/15	BFE	.40	Update call with M. Dunn; correspondence re: sale of Kelvin.
03/20/15	KEH	.70	Receipt of numerous emails and telephone discussions with real estate agent with respect to 346 Jarvis Street, Unit (A) property; discussions with H. Schonfeld re: same; review purchase agreement due to buyer's request re: existing Writ of execution; exchange emails with M. Dunn.
03/20/15	MBS	1.20	Conference call with the Court re: scheduling motion for release of disputed properties; email exchange with M. Dunn re: same; email exchange with M. Dunn re: small claims court date; email exchange with J. Merryweather re: service of claimants per Front St property.
03/23/15	JRC	1.10	Reviewing and cross-referencing service list re: motion to distribute proceeds for M. Shneer; meeting with M. Dunn re: small claims court appearance on 27/03/15.
03/23/15	JCC	.70	Office conference with M. Dunn; review correspondence from J.

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Date	TKID	Hours	Description
			Merryweather to M. Dunn; begin review of materials re: MHBC and Spectra Engineering.
03/23/15	MSD	3.30	Call with P. Fruitman re: funding issues and order; call with counsel to NBS re: small business loan and personal claim; instruct J. Cohen re: small claims court; discussions with M. Shneer re: Front Street motion and small claims court; review Northern Dancer claims; e-mail with J. Merryweather.
03/23/15	BFE	.20	Advising J. Merryweather re: late claim on Cecil.
03/23/15	KEH	.30	Exchange emails with broker re: status of purchase and sale agreement for 346 Jarvis Street property; emails to M. Dunn re: Vesting Order; email to client re: late waiver.
03/23/15	MBS	.70	Instructing student re: cross reference Front St. creditors to those already served; serving additional Front St. creditors; instructing student re: small claims matter.
03/24/15	JCC	1.50	Continue review of Proofs of Claim and supporting materials re: Spectra Engineering and MacNaughten Planning re: 140 Queens Plate Drive; letter to J. Merryweather; review email from M. Dunn.
03/24/15	KEH	.30	Telephone discussions with H. Schonfeld re: 346 Jarvis Street agreement of purchase and sale and discuss concern that waiver deadline had past.
03/24/15	PM	.20	Obtain instrument for J. Cosentino.
03/24/15	MBS	.80	Interoffice conference with Court re: scheduling motion for vesting order in respect of Jarvis property; email exchange with H. Schonfeld re: copies of marketing report, sale and purchase agreement and amendments; conference call with M. Dunn re: same.
03/25/15	JRC	1.80	Preparing for small claims settlement conference on 27/03/15 re: Cityview Industrial Ltd.; meeting with M. Dunn on same; corresponding with S. Ursino (paralegal for Cityview).
03/25/15	MSD	1.10	Review and respond to L. Zimmerman e-mail; call with J. Merryweather; instruct J. Cohen re: Cityview settlement claim.
03/25/15	KEH	1.20	Exchange emails with H. Schonfeld; draft revival agreement with respect to Unit (A) for 346 Jarvis Street ; forward same to broker for signature by purchaser; receipt of new offer for Unit (B) and briefly review same. meet with G. Lauzon to review and revise registered security opinion for Unit (A) for 346 Jarvis Street.

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Date	TKID	Hours	Description
03/25/15	GLL	1.40	Unit A, 346 Jarvis: subsearch title; search executions; draft security review letter.
03/26/15	JRC	1.70	Preparing for small claims settlement conference on 27/03/15 for M. Dunn; reviewing materials, communicating with counsel and with S. Ursino (paralegal), preparing document brief.
03/26/15	JCC	1.50	Receipt and review of correspondence from J. Merryweather (x4); begin review of materials re: Melillo Architect and Cecil Lighthouse; review "abandonment" of contract issue re: S.31 of CLA.
03/26/15	MSD	2.70	Preparing for and attending motion re: disputed properties; discussion with H. Schonfeld re: Jarvis; discussion with P. Fruitman
03/26/15	KEH	.90	Discuss status of file and new offer for Unit B 346 Jarvis Street with H. Schonfeld; meeting with G. Lauzon re: lifting of execution from Unit A 346 Jarvis Street; Discussions with M. Dunn re: same; exchange emails with broker for Unit A of 346 Jarvis Street re: purchase confirmation agreement.
03/26/15	GLL	.40	Unit A, 346 Jarvis: review revival, waiver and amending agreement; revisions to security review.
03/27/15	JRC	2.40	Attending small claims settlement conference for M. Dunn; drafting email summary of same.
03/27/15	JCC	1.30	Continue review of abandonment under CLA; email to J. Merryweather; office conference with M. Dunn; continue review of Proofs of Claim of Melillo Architect and Cecil Lighthouse.
03/27/15	KEH	.60	Discussions with G. Lauzon re: order; removing Court Order registered against Unit C, 346 Jarvis Street property; exchange emails re: status of purchase transactions; exchange a slew of emails re: new offer for Unit B, 346 Jarvis Street.
03/27/15	GLL	.20	Draft letter to Sheriff to lift execution.
03/27/15	JHS	.20	Attending to e-reg matter re: application to delete based on court order - 246 Jarvis Street.
03/28/15	GLL	2.50	Unit A, 346 Jarvis: draft closing documents.
03/28/15	MBS	3.80	Drafting Manager's Report and Notice of Motion re: motion for vesting order in respect of Jarvis Property; reviewing appendices; email exchange with H. Schonfeld.

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Date	TKID	Hours	Description
03/30/15	JCC	.70	Finalize revisions and additions to Lien Claimant Chart; letters to J. Merryweather; receipt and review of correspondence from J. Merryweather (x2).
03/30/15	MBS	5.60	Revising Manager's Report re: section on marketing efforts; email exchange with M. Dunn re: attaching Manager's Report for motion seeking a vesting order in respect of Jarvis Property; email exchange with G. Lauzon re: draft vesting Order; drafting Manager's Report re: fee approval.

OUR FEE

\$64,909.50

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	7.60 hrs	\$850.00	\$6,460.00
GSE	Ernst, Glenn S.	1.10 hrs	\$950.00	\$1,045.00
JCC	Cosentino, Joe	5.70 hrs	\$785.00	\$4,474.50
JHS	Shore, Jeffrey	0.20 hrs	\$850.00	\$170.00
KEH	Herlin, Ken	6.30 hrs	\$885.00	\$5,575.50
MAM	Muskat, Melissa	2.00 hrs	\$785.00	\$1,570.00
MSD	Dunn, Mark	48.50 hrs	\$605.00	\$29,342.50
MBS	Shneer, Michel	18.80 hrs	\$515.00	\$9,682.00
NCS	Staubitz, Nick	0.30 hrs	\$560.00	\$168.00
GLL	Lauzon, Gloria	7.10 hrs	\$435.00	\$3,088.50
PM	MacDonald, Paula	0.90 hrs	\$255.00	\$229.50
CEF	Fox, Carlie	0.70 hrs	\$290.00	\$203.00
JRC	Cohen, Jesse-Ross	7.60 hrs	\$290.00	\$2,204.00
VNH	Hui, Vanessa	2.10 hrs	\$290.00	\$609.00
DA	Clerk, Litigation	1.10 hrs	\$80.00	\$88.00
				\$64,909.50

DISBURSEMENTS

Telephone - Long Distance	7.78
Clearance - Building / Zoning	410.43

Goodmans^{LLP}

Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

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goodmans.ca

Invoice #643103 -- page 9

Registration Fee	60.00
Filing Fees	10.00
Copies	539.00
Certificate - Execution	28.00
Meals	15.82
Conference Calls	14.56
Set Down Motion	127.00
Delivery - Courier	44.48
Search - Sub	101.00
TOTAL DISBURSEMENTS	\$1,358.07
<hr/>	
TOTAL FEES ON THIS INVOICE	\$64,909.50
HST ON FEES	8,438.24
NON TAXABLE DISBURSEMENTS	187.00
TAXABLE DISBURSEMENTS	1,171.07
TOTAL DISBURSEMENTS ON THIS INVOICE	\$1,358.07
HST ON TAXABLE DISBURSEMENT	152.24
TOTAL THIS INVOICE (CANADIAN DOLLARS)	\$74,858.05
<hr/>	
TRUST FUNDS	\$2,465,094.78

Goodmans^{LLP}

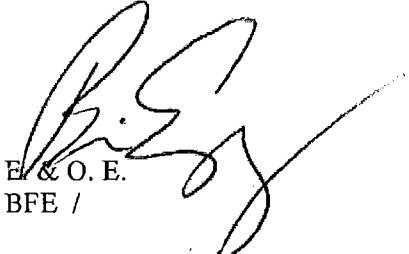
Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Invoice #643103 -- page 10

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP


E. & O. E.
BFE /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.30% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

PAYMENT OPTIONS

**Cheque payable to GOODMAN'S LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Brian F. Empey, Matter # 140074, Invoice # 643103 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***


e

This is Exhibit "E" referred to in the

affidavit of Brian Empey

sworn before me, this 10th

day of April, 2015.


A Commissioner for Taking Affidavits

Goodmans LLP
Billing Summary
File 140074 (Re: Manager)

Billing History						
Invoice #	Invoice Date	Fees	Cost	Tax	Total	
639472	1/27/2015		112,615.00	2,463.38	14,910.66	129,989.04
640261	2/10/2015		102,301.00	1,719.73	13,522.69	117,543.42
641600	3/4/2015		69,682.00	1,686.38	9,277.89	80,646.27
643103	3/31/2015		64,909.50	1,358.07	8,590.48	74,858.05
Total			349,507.50	7,227.56	46,301.72	403,036.78

Timekeeper Summary - Billed					Billed Rate
Timekeeper	Full Name	Position	Bill Hours	Bill Amount	(Blended) ¹
MSD	Mark Dunn	Associate/Partner ² (Litigation)	170.80	101,511.50	594.33
BFE	Brian F. Empey	Partner (Insolvency)	87.90	74,485.00	847.38
KEH	Ken Herlin	Partner (Real Estate)	45.40	39,624.00	872.78
MBS	Michel Shneer	Associate (Litigation)	60.90	31,363.50	515.00
GLL	Gloria Lauzon	Law Clerk (Real Estate)	53.50	22,934.50	428.68
CDS	Caroline Descours	Associate (Insolvency)	35.80	18,842.50	526.33
MXL	Max Laskin	Articling Student	48.40	14,036.00	290.00
JCC	Joe Cosentino	Partner (Construction Litigation)	16.30	12,648.00	775.95
JNW	Jason Wadden	Partner (Litigation)	14.20	10,082.00	710.00
JRC	Jesse-Ross Cohen	Articling Student	25.80	7,482.00	290.00
MDM	Miguel Mangalindan	Articling Student	22.10	6,409.00	290.00
MAM	Melissa Muskat	Partner (Administrative)	4.90	3,846.50	785.00
LD	Linda Dagg	Law Clerk (Litigation)	4.40	1,694.00	385.00
GSE	Glenn S. Ernst	Partner (Tax)	1.10	1,045.00	950.00
RYH	Richard Ha	Articling Student	2.30	667.00	290.00
DA	Litigation Clerk	No Rank (Litigation)	8.30	644.50	77.65
VNH	Vanessa Hui	Articling Student	2.10	609.00	290.00
CEF	Carlie Fox	Articling Student	1.40	406.00	290.00
KEF	Kathleen Farrell	Articling Student	1.30	377.00	290.00
PM	Paula MacDonald	Law Clerk (Real Estate)	0.90	229.50	255.00
KWC	Kenneth W. Crofoot	Partner (Construction Litigation)	0.20	171.00	855.00
JHS	Jeffrey Shore	Partner (Real Estate)	0.20	170.00	850.00
NCS	Nick Staubit	Associate (Real Estate)	0.30	168.00	560.00
DEF	Diane Ferreira	Law Clerk (Corporate)	0.20	62.00	310.00
Total			608.70	349,507.50	
Average Billing Rate					574.19

1: This reflects the average between the rate as of December 31, 2014 and January 1, 2015.

2: Mark Dunn was admitted to the partnership January 1, 2015