

**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**

**MOTION RECORD OF THE THE MANAGER, SCHONFELD INC.  
(Motion for approval of fees and activities, returnable June 18, 2014)**

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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
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Respondents

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A



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

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Applicants

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 EGLINTON CASTLE INC.

- and -

Respondents

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

**NOTICE OF MOTION**  
**(Returnable June 18, 2014)**

Schonfeld Inc. in its capacity as Manager (the "**Manager**") of certain companies listed in Schedule "B" (the "**Companies**") to the Order of Justice Newbould dated November 5, 2013 (the "**November 5 Order**") together with the real estate properties owned by the Companies (the "**Properties**"), as amended by the Order of Justice Newbould dated January 16, 2014 will make a motion to the Honourable Justice D.M. Brown on June 18, 2014 at 10:00 a.m. or as soon after that time as the motion can be heard at 330 University Avenue, Toronto, Ontario.

**PROPOSED METHOD OF HEARING:** This Motion is to be heard orally.

**THE MOTION IS FOR:**

1. An Order:

- (a) abridging the time for service of the Notice of Motion and the materials filed in support of the Motion and dispensing with further service thereof;

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- (b) approving the Manager's fees for the period from January 1, 2014 to May 31, 2014 and those of its counsel, Goodmans LLP ("**Goodmans**") from December 9, 2013 to May 31, 2014;
- (c) authorizing and directing the payment of \$2,825,179 plus interest from June 18, 2014 to the date of payment to the Applicants in repayment of amounts advanced to fund the Manager's mandate, on terms that are acceptable to the Manager and the Applicants;
- (d) discharging the Manager from any responsibility for the management, preservation or protection of the Properties at 1185 Eglinton Avenue East ("**1185 Eglinton**") and 14 Dewhurst Boulevard ("**14 Dewhurst**"), which are presently subject to power of sale proceedings;
- (e) approving a claims process to facilitate the identification and evaluation of outstanding third party claims against Companies where the sale of their Properties results in net proceeds that may be available for distribution towards such claims in the form attached as Appendix 6 to the 13<sup>th</sup> Report of the Manager dated June 12, 2014 (the "**Thirteenth Report**");
- (f) approving the Thirteenth Report of the Manager and the activities described therein.

**THE GROUNDS FOR THE MOTION** are as follows:

**I. Background**

1. The Manager was appointed Manager of certain companies listed at Schedule "B" to the November 5 Order (the "**Companies**"), together with the properties owned by the Companies (the "**Properties**").

**II. Approval of fees and activities**

2. Pursuant to various orders of this Honourable Court, the Manager implemented a marketing and sales process with respect to the Properties, completed the sale of certain

- 3 -

Properties, obtained approval for the sale of other Properties and distributed proceeds, on an interim basis, to mortgagees with interests registered against such Properties.

3. The Manager has also managed the Properties and the Companies' finances, communicated with interested stakeholders and participated in various motions relating to properties owned by the Respondents that are not subject to the November 5 Order.
4. The November 5 Order provides that the Receiver and its legal counsel shall pass their accounts from time to time before a Judge of this Honourable Court.

### **III. Repayment of funding**

5. Several Properties do not generate revenue or do not generate enough revenue to fund the obligations of the relevant owner Company. In order to obtain the required funding, the Manager negotiated a funding arrangement with the Applicants (the "**Bernstein Funding**"). The key terms of the Bernstein Funding are as follows:
  - (a) amounts advanced by the Applicants accrue interest at the rate of 15% per annum, calculated and compounded monthly not in advance;
  - (b) amounts advanced by the Applicants are subrogated to a proportionate share of the Manager's Charge and the Manager's Borrowing Charge as defined in the November 5 Order. The priority of the Manager's Charge and the Manager's Borrowing Charge were amended by several Orders of this Court so as to rank behind pre-existing registered mortgages on certain of the Properties; and
  - (c) the Applicants had no obligation to advance further amounts unless agreed to in writing or ordered by the Court but any further advances will be governed by the terms described above.
6. In all, the Applicants have advanced \$2,678,700 to fund the Companies and the Manager. The total amount owed pursuant to the Bernstein Funding, including interest, is \$2,804,149.

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7. The Manager is presently holding net sale proceeds totalling approximately \$6.9 million in separate trust accounts for each of five Companies that sold Properties (the “**Interim Proceeds**”). The Manager proposes a full repayment of the Bernstein Funding out of the Interim Proceeds provided that the Applicants agree to make further advances, if necessary, to balance the burden in the event that repayment of the Bernstein Funding renders any of the five Companies unable to pay unsecured creditors.

#### **IV. Discharge of any responsibility for 1185 Eglinton and 14 Dewhurst**

8. The Applicants and the Manager reached a series of compromises with several mortgagees to either exempt the Property against which they had registered an interest from, or substantially vary the terms of the November 5 Order. These compromises were reflected in a series of consent orders (collectively, the “**Variation Orders**”).
9. Atrium Mortgage Investment Corporation (“**Atrium**”) has mortgages registered against the Properties at 1185 Eglinton Avenue East (“**1185 Eglinton**”) and 14 Dewhurst Boulevard (“**14 Dewhurst**”), which are subject to a consent order, dated January 20, 2014, varying the terms of the November 5 Order (the “**Atrium Order**”).
10. The stay of proceedings in respect of 1185 Eglinton and 14 Dewhurst was lifted pursuant to the Atrium Order and these Properties are now subject to power of sale proceedings (the “**Atrium POS Properties**”). Atrium would like the Manager to continue to manage the Atrium POS Properties while it conducts power of sale proceedings. However, neither Atrium nor the Applicants have agreed to fund such a mandate. Accordingly, the Manager has brought this motion for an Order relieving it of any obligation for the management, control, preservation or protection of the Atrium POS Properties.

#### **V. Claims Process**

11. The Manager is holding the Interim Proceeds in trust pending the completion of an orderly and transparent process for the identification and evaluation of claims asserted by creditors of the relevant Companies (the “**Proposed Claims Process**”). The Manager expects that future sales will generate further net proceeds.

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12. The Proposed Claims Process has been 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, or has generated, net proceeds available for potential distribution to creditors. Accordingly, the Order recommended by the Manager (the “**Claims Process Order**”) approves a form of claims process that could be commenced and conducted by the Manager in respect of applicable Companies, and grants the Manager the discretion to only commence such a claims process in respect of a particular Company upon determination by the Manager that a claims process is appropriate in the circumstances.
13. The approval of one form of claims process that can be applied to any Company upon determination by the Manager that a claims process is required in respect of such Company is an efficient and cost effective approach that would avoid the need to seek a separate Claims Process Order for each Company in respect of which there are funds available for distribution to creditors.
14. Claims between the Companies, the Applicants and the Respondents are more appropriately addressed by the Court in this litigation. Therefore, these claims are excluded from the Proposed Claims Process.
15. The distribution of any proceeds to creditors following the determination of their claims pursuant to the Claims Process Order would be subject to further Order of this Court.

## **VI. Miscellaneous**

16. Rules 1.04, 1.05, 2.03, 3.02, 5.04(2), 16 and 37 of the *Rules of Civil Procedure* (Ontario); and
17. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

18. The Thirteenth Report of the Manager dated June 12, 2014; and

- 6 -

19. Such further and other material as counsel to the Manager may advise and this Honourable Court may permit.

Date: June 12, 2014

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Court File No.: CV-13-1 0280-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
(Commercial List)

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Respondents

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**THIRTEENTH REPORT OF THE MANAGER, SCHONFELD INC.**



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## **I. Introduction**

1. This is the Thirteenth Report of Schonfeld Inc. (the “**Manager**”) in its capacity as Manager pursuant to the Order of Justice Newbould dated November 5, 2013 (the “**November 5 Order**”).

2. The Manager was appointed Manager of certain companies listed at Schedule “B” to the November 5 Order (the “**Companies**”), together with the properties owned by the Companies (the “**Properties**”). The circumstances giving rise to the appointment of the Manager are described in the Endorsement of Justice Newbould dated November 5, 2013 (the “**November 5 Endorsement**”).

### **A. Purpose of this Report**

3. The Manager has brought a motion for certain relief including an Order:

- (a) approving the Manager’s activities since the filing of the Second Report of the Manager dated January 14, 2014 (the “**Second Report**”);<sup>1</sup>
- (b) approving the Manager’s fees for the period from January 1, 2014 to May 31, 2014 and those of its counsel, Goodmans LLP (“**Goodmans**”) from December 9, 2013 to May 31, 2014;
- (c) authorizing and directing the payment of \$2,825,179 plus interest from June 18, 2014 to the date of payment to the Applicants in repayment of amounts advanced to fund the Manager’s mandate on the terms described below;
- (d) discharging the Manager from any responsibility for the management, preservation or protection of certain Properties that are presently subject to power of sale proceedings; and

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<sup>1</sup> The Manager’s activities as set out in the Second Report were approved by Order of Justice Wilton-Siegal dated April 25, 2014.

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- (e) approving a claims process to facilitate the identification and evaluation of outstanding third party claims against Companies where the sale of their Properties results in net proceeds that may be available for distribution towards such claims.

4. This Thirteenth Report contains a summary of the Manager's significant activities since service of the Second Report and a recommendation that the relief sought by the Manager in its Notice of Motion be granted.

## **B. Terms of reference**

5. 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, to the extent that this Report contains any financial information of Companies, the Manager has not audited, or otherwise attempted to independently verify the accuracy or completeness of this financial information. Accordingly, the Manager expresses no opinion or other form of assurance in respect of the financial information.

## **II. The Properties**

6. When the Manager was appointed, the Companies owned a diverse real estate portfolio comprised of industrial, residential and commercial properties in various stages of planning, rezoning and development located throughout the GTA. Since its appointment the Manager has, among other things, worked to sell these Properties in an orderly manner that maximizes recovery.

7. The Properties fell into three very broad categories when the Manager was appointed:

- (a) 24 Properties had not been marketed for sale;
- (b) five Properties were the subject of existing Agreements of Purchase and Sale; and
- (c) three Properties were the subject of listing agreements with real estate brokers and in the process of being marketed for sale.

8. In the Second Report, the Manager advised the Court that it had retained CBRE Limited ("CBRE") to market nine properties that were, in the Manager's view, in a state of development

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that would facilitate expeditious sales. The Manager subsequently retained CBRE to market most of the remaining Properties. CBRE was not hired to market Properties that were already under contract, being marketed by another reputable real estate brokerage or Properties that, in the Manager's view, are not presently in a state of development that will facilitate an advantageous sale.

9. At present, the Properties fall into six categories:

- (a) eight properties have been sold;
- (b) six properties are subject to firm Agreements of Purchase and Sale. Five of these sales have been approved by the Court;
- (c) two Properties are subject to conditional Agreements of Purchase and Sale;
- (d) seven Properties are subject to enforcement proceedings by third party mortgagees or motions to lift the stay of proceedings so that enforcement proceedings can be commenced; and
- (e) two Properties are not listed with CBRE but are the subject of negotiations between the Manager and potential purchasers;
- (f) the balance of the Properties are being marketed by CBRE.

**b. Property sales**

10. To date, the Manager has completed the following sales:

Property	Vendor (Schonfeld Inc. Receivers and Trustees, solely in its capacity as court appointed manager of)	Purchaser	Purchase Price	Net purchase price (after payment of mortgage)	Closing Date
9-11 Cityview	Cityview Industrial Ltd.	Red Finch Developments Limited	\$2,950,000.00	\$0.00	Closed February 28, 2014
47 Jefferson Avenue, TO	Liberty Village Lands Inc.	Allied Properties REIT Acquisition Corporation ("Allied")	\$2,000,000.00	\$0.00	Closed April 2, 2014

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Property	Vendor (Schonfeld Inc. Receivers and Trustees, solely in its capacity as court appointed manager of)	Purchaser	Purchase Price	Net purchase price (after payment of mortgage)	Closing Date
32 Atlantic Avenue, TO	Liberty Village Properties Ltd.	Allied	\$18,500,000.00	\$3,861,947.05	Closed April 2, 2014
241 Spadina Avenue, TO	Twin Dragons Corporation	Allied	\$12,000,000.00	\$2,147,535.62	Closed April 2, 2014
5770-5780 Highway 7 West, Vaughan	Royal Agincourt Corp.	Anatolia Capital Corp.	\$13,000,000.00	\$1,018,476.92	Closed April 22, 2014
1131A Leslie Avenue, TO	Lesliebrook Holdings Ltd.	2410078 Ontario Inc.	\$6,850,000.00	\$806,476.72	Closed April 23, 2014
78 Tisdale Avenue, TO	Tisdale Mews Inc.	Sunrise Acquisitions (Tisdale II) Inc.	\$5,000,000.00	\$1,353,152	Closed May 15, 2014
450 Pape Avenue, TO	Riverdale Mansion Ltd.	Alex Marrero In Trust for Eracon Holdings (Pape) Ltd.	\$2,300,000.00	\$0	Closed May 21, 2014
Total			\$62,600,000.00	\$9,187,588	

11. Some of the foregoing sale proceeds were subject to deemed trusts as a result of outstanding GST relating to pre-November 5 sales. These proceeds were paid to the Canada Revenue Agency as follows:

- (a) Lesliebrook Holdings: \$125,136.90; and
- (b) Royal Agincourt: \$253,952.60.

12. As noted above, the eight Properties sold to date have generated net proceeds of approximately \$9.2 million after payment of valid mortgages and closing costs. Of that amount, approximately \$1.6 million was transferred to the account established by the Manager and used to pay professional fees of the Manager and its counsel totalling \$1.4 million. There is presently a balance of approximately \$151,000 in the Manager's account.

13. The balance of the proceeds, which total approximately \$6.9 million, are being held in separate trust accounts for each of the relevant Companies by the Manager (the "**Interim Proceeds**"). These funds are summarized below:

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<b>Company</b>	<b>Proceeds</b>	<b>To Manager Acct</b>	<b>GST</b>	<b>GIC</b>	<b>Cash in bank</b>	<b>Used in operations</b>
Lesliebrook Holdings(a) <sup>2</sup>	\$806,477		\$125,137	\$600,000	\$26,000	\$55,340
Liberty Village Properties	\$3,861,947	\$1,000,000		\$2,800,000	\$61,947	
Royal Agincourt	\$1,018,477		\$253,953	\$600,000 \$161,369	\$3,155	
Tisdale Mews	\$1,353,153			\$1,300,000	\$53,153	
Twin Dragons	\$2,147,536	\$600,000		\$1,500,000	\$47,536	
<b>TOTAL</b>	<b>\$9,187,590</b>	<b>\$1,600,000</b>	<b>\$379,090</b>	<b>\$6,961,369</b>	<b>\$191,791</b>	<b>\$55,340</b>

14. As set out below, the Manager recommends using a portion of these funds to repay funding provided by the Applicants. The remaining proceeds will continue to be held in trust pending completion of claims processes in respect of the relevant owner Companies and will then be distributed in accordance with further order of the Court. The form of claims process proposed by the Manager is described below.

15. Any net proceeds of future sale transactions, including the sales described in the Tenth and Eleventh Reports of the Manager, referred to below, will be treated in a similar fashion by the Manager as set out above, including the payment of fees of the Manager and its counsel.

16. A statement of receipts and disbursements showing funds paid into, and out of, trust accounts held by the Manager and its counsel in respect of the foregoing sales is attached as Appendix 1.

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<sup>2</sup> This Property did not generate sufficient revenue to fund its obligations and, accordingly, some of the sale proceeds were used to fund obligations incurred by the Manager in connection with the operation of this Property.

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**c. Properties that are subject to firm Agreements of Purchase and Sale that have been approved by the Court**

17. As described in the Tenth and Eleventh Reports of the Manager, the following Properties are subject to Agreements of Purchase and Sale where all conditions have been either satisfied or waived. The sale of each of these properties was approved by Orders of Justice Brown dated June 10, 2014.

Property	Vendor (Schonfeld Inc. solely in its capacity as Court appointed manager of)	Purchaser	Completion Date
1500 Don Mills Road, Toronto	El-Ad (1500 Don Mills) Limited	Crown Realty Properties Inc.	June 16, 2014
1 and 20 Royal Gate Boulevard, Vaughan	Royal Gate Nominee Inc. and Royal Gate (Land) Nominee Inc.	Augend Investments Limited, in trust for a company to be incorporated	June 23, 2014
1003 Queen Street East, Toronto	Queen's Corner Corp.	2288750 Ontario Inc. in trust for a corporation to be incorporated	June 24, 2014
30-34 Meridian Road, TO (Etobicoke)	Skyway Holdings Ltd.	Munikoti Holdings Inc.	Later of: (i) 21 days after receipt of Certificate of Official; and (ii) 21 days after receipt of the vesting order
14 Trent Road	Hidden Gem Developments Inc. options for Homes Non-Profit Corporation	Birchmount Co-operative Development Corporation, assignee of Options for Homes Non-Profit Corporation	June 26, 2014

18. The motion for approval of the sale of 887 and 875 Queen Street East was deferred pending resolution of a priority dispute between the two mortgagees.

**d. Properties subject to conditional Agreements of Purchase and Sale**

19. The Property at 355 Weston Road in Toronto is subject to an Agreement of Purchase and Sale that remains subject to a due diligence condition that is scheduled to expire on June 19, 2014 and a closing date of July 21, 2014.

20. The Property at 1 Cityview is subject to an Agreement of Purchase and sale that remains subject to a due diligence condition that is scheduled to expire on June 13, 2014 with a closing date of July 14, 2014.

### III. Other Activities

#### A. Funding and cash management

21. Immediately after its appointment, the Manager worked with Meridian Credit Union Limited, where the Companies' bank accounts are held, to transfer signing authority over these accounts to the Manager. The Manager has had control over the Companies' receipts and disbursements since on or around November 6, 2013.

22. The Manager manages the Companies' finances, projects receipts and disbursements for all Companies several weeks in advance and assesses the Companies' funding needs based on these projections. As discussed below, the Applicants agreed to provide the funding required by the Companies between the Manager's appointment and January 31, 2014.

23. A copy of the Manager's Receipts and Disbursements, divided by Company, is attached as Appendix 2.

24. As the Manager noted in its Second Report, several Properties do not generate revenue or do not generate enough revenue to fund the obligations of the relevant owner Company. The Manager advised the parties early in these proceedings that it would not comingle funds between the various Companies and, accordingly, the Companies that did not generate sufficient revenue required an outside funding source. In order to obtain this funding, the Manager negotiated a funding arrangement with the Applicants (the "**Bernstein Funding**"). The key terms of the Bernstein Funding (which were described in the Second Report) are as follows:

- (a) amounts advanced by the Applicants accrue interest at the rate of 15% per annum, calculated and compounded monthly not in advance;
- (b) amounts advanced by the Applicants are subrogated to a proportionate share of the Manager's Charge and the Manager's Borrowing Charge as defined in the November 5 Order. The priority of the Manager's Charge and the Manager's Borrowing Charge were amended by several Orders of this Court (see the description of the Variation Orders beginning at para. 34 below) so as to rank behind pre-existing registered mortgages on certain of the Properties; and



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- (c) the Applicants had no obligation to advance further amounts unless agreed to in writing or ordered by the Court but any further advances will be governed by the terms described above.

25. By letter dated February 3, 2014, which is attached as Appendix “3”, counsel to the Applicants advised the Manager that the Applicants would, for funding purposes, divide the Properties into three categories:

- (a) properties that are self-funding and could continue to fund their mortgages and operating expenses;<sup>3</sup>
- (b) properties that would be funded for ordinary course operating expenses only accruing to and including February 28, 2014, but would not continue to fund the mortgages, property tax or any capital expenditures including February 2014 mortgage payments on certain other Properties;<sup>4</sup>
- (c) properties that were not self-funding and would not receive any funding going forward.<sup>5</sup>

26. Since January 2014, the Manager has submitted monthly funding requests to the Applicants. These funding requests identify the amounts required by the Manager to fulfill its mandate and the funds required to meet certain obligations owed by the Companies.

27. In all, the Applicants have advanced \$2,678,700 to fund the Companies and the Manager. The total amount owed pursuant to the Bernstein Funding, including interest to June 18, 2014, is \$2,825,179.

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<sup>3</sup> These Properties are: 241 Spadina, 32 Atlantic, 5770/5780 Hwy 7 West, 1450 Don Mills, 1500 Don Mills, 295 The West Mall, 1 Cityview Drive and 9-11 Cityview Drive.

<sup>4</sup> These Properties were: 1131A Leslie Street, 620-624 Richmond Street, 1 & 20 Royal Gate, 1185 Eglinton Avenue, 875 Queen Street East, 887 Queen Street East, 3765 St. Clair Avenue East, 7-15 Fraser, 30 Fraser, 355 Weston Road, 14 Dewhurst, 153 Eddystone, 78 Tisdale, 140 Queen’s Plate Drive, 14 Trent, 65 Heward, 47 Jefferson, 450 Pape, 1003 Queen Street East, 0 Trent, 115, 117, 119 Skyway and 30-34 Meridian.

<sup>5</sup> These Properties are 18 Wynford and 1485 Dupont.

28. The Applicants have asked that some or all of the Bernstein Funding be repaid from the Interim Proceeds. As noted above, the Bernstein Funding is subrogated to the Manager's Charge and the Manager's Borrowing Charge. Accordingly, the Bernstein Funding ranks ahead of any remaining third party creditors of the five Companies that generated the Interim Proceeds.<sup>6</sup>

29. The Manager expects that the Interim Proceeds are sufficient to pay both the Bernstein Funding and the remaining third party creditors of the five Companies that generated the sale proceeds. However, until a claims process has been completed with respect to third party claims against each of those Companies, the Manager cannot be certain that will be the case.

30. The Bernstein Funding can only realistically be repaid out of the Interim Proceeds, future net proceeds and proceeds of sales of Properties where the Manager's Charge and/or the Manager's Borrowing Charge rank in a first position. In the Manager's view, it would not be appropriate for all of the Bernstein Funding to be repaid from the Interim Proceeds if that repayment would render one or more of those five Companies unable to repay their other creditors (following the completion of the proposed claims process) as a result of those Companies bearing the burden rather than having it shared among the other potential sources.

31. On the other hand, interest on the Bernstein Funding accrues at the rate of 15% per annum. The Interim Proceeds are held in trust accounts which earn interest at a much lower rate. Accordingly, prompt repayment of the Bernstein Funding makes economic sense overall.

32. In order to balance the foregoing interests, the Manager proposes a full repayment of the Bernstein Funding out of the Interim Proceeds provided that the Applicants agree to make further advances if necessary to balance the burden in the event that repayment of the Bernstein Funding results in there being insufficient funds in the five Companies to satisfy unsecured third party creditors with proven claims. The foregoing agreement is subject to provision being made for any additional Bernstein Funding to be repaid from other sources in a manner that appropriately balances the interests and status of the various stakeholders. This is not a guarantee by the

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<sup>6</sup> The Manager is holding funds in trust pending the resolution of disagreements with respect to the amount payable to satisfy the mortgages registered against 5770-5780 Highway 7 West, Vaughan and 78 Tisdale Avenue, Toronto. The relevant mortgagees' claim to these funds, if established, would rank ahead of the Bernstein Funding.

Applicants to pay claims of any of the Companies, but rather an ability of the Manager to draw upon funding if needed as part of an allocation of the burden across the limited sources of proceeds. If repayment of the Bernstein Funding is approved, the proposed arrangement will stop the accumulation of interest on the Bernstein Funding while minimizing the risk that some creditors may be prejudiced by repayment prior to a claims process or an allocation process.

**B. Property management**

33. As the Manager reported in the Second Report, all of the Properties apart from those that have been sold, those that are subject to enforcement proceedings described in this report and 620 Richmond Street West are being managed by Briarlane Rental Property Management Inc. (“**Briarlane**”) pursuant to a Property Management Agreement dated November 15, 2013 (the “**Property Management Agreement**”).

34. The Manager supervises Briarlane’s activities and addresses any critical issues that arise with respect to the Properties. The Manager is also engaged with the Companies’ trade creditors and suppliers to ensure that necessary goods and services continue to be provided to the Properties.

**C. Schedule “C” Properties**

35. In addition to its responsibilities for the Properties, the Manager has had some involvement in various proposed sale and financing transactions relating to properties owned by the Respondents, which have been referred to in this litigation as the “**Schedule C Properties**”. The Manager has no general mandate with respect to the Schedule C Properties, although the Court has directed it to undertake certain specific tasks in connection with the sale and/or financing of these properties. For example, the Manager was directed to design and execute a claims process to determine the validity and priority of certain claims against the owner of 65 Front Street East (the “**Front Street Property**”). The sale of the Front Street Property closed June 11, 2014.

36. The Manager and its counsel have, among other things, attended each of the motions scheduled to address the Schedule C Properties, reviewed various orders arising from those motions and provided information to various stakeholders relating to the Schedule C Properties.

**D. Orders varying the November 5 Order**

37. Several mortgagees served motions to either exempt the Property against which they had registered an interest from, or substantially vary the terms of, the November 5 Order. The Applicants, the Manager and the moving mortgagees ultimately reached a series of compromises. These compromises were reflected in the Consent Orders dated December 24, 2013 (the “**December 24, Order**”), January 6, 2014 (the “**January 6 Order**”) and two Orders dated January 20, 2014 (the “**January 20 Order**” and “**Atrium Order**”) and, collectively, the “**Variation Orders**”). The key terms of the Variation Orders are as follows:

- (a) the relevant mortgagees agreed to withdraw their motions;
- (b) the Manager’s Charge and Manager’s Borrowing Charge would be subordinated to pre-existing security interests validly registered on title to each Property;
- (c) revenues derived from a Property would only be used to fund expenses relating to that Property and would not be co-mingled with revenues from other Properties;
- (d) the relevant Properties would be sold according to pre-established timelines and the mortgagees would have defined rights to participate in, or consent to, the sale process;
- (e) the stay of proceedings established in the November 5 Order would automatically lift to permit enforcement by the affected mortgagee if any Company that was subject to the Variation Orders breached its mortgage obligations.

**E. Mortgage Defaults, Enforcement Proceedings and Motions to Lift the Stay of Proceedings**

38. As a result of the funding issues described above, several Companies, including Companies that are the subject of Variation Orders, have been unable to meet their obligations to mortgagees. In accordance with the Variation Orders, certain of these mortgage defaults resulted in an automatic lifting of the stay of proceedings to permit the relevant mortgagees to enforce their rights. To date, mortgagees have commenced mortgage proceedings in respect of seven properties. These proceedings are described below.

**a. The Handelman Group**

39. A group of syndicated lenders lead by Stephen Handelman (the “**Handelman Group**”), commenced power of sale proceedings in respect of the Properties at 7-15 Fraser Avenue, 30 Fraser Avenue, 3765 St Clair Avenue East and 140 Queen’s Plate Drive (the “**Handelman Discharge Properties**”).

40. The Handelman Group also commenced power of sale proceedings with respect to the Property at 78 Tisdale Avenue (“**78 Tisdale**”) but subsequently entered into a forbearance agreement with the Manager to facilitate the sale of 78 Tisdale by the Manager. This sale closed on May 15, 2014.

41. The Manager is of the view that its sales efforts cannot co-exist with active power of sale proceedings and, accordingly, the Manager worked with the Handelman Group to effect an orderly transition of responsibility for these Properties to the Handelman Group. By Order of Justice Brown dated April 1, 2014, the Manager was relieved of any responsibility for the management or protection of the Handelman Discharge Properties.

**b. Trez Capital Limited Partnership (“Trez”)**

42. Trez holds mortgages against four Properties, including 18 Wynford Drive (“**18 Wynford**”) and 1450 Don Mills Road (“**1450 Don Mills**”).

43. 18 Wynford was discussed in some detail in the Second Report. By way of summary, Wynford Professional Centre Ltd. (“**Wynford Professional**”) purchased the majority of the commercial condominium units in a condominium located at 18 Wynford Dr in Toronto (“**18 Wynford**”) in early 2011. Since it owns the majority of the units at 18 Wynford, Wynford Professional exercised significant control over the condominium corporation that owns and operates the building, Metropolitan Toronto Condominium Corporation 1037 (“**MTCC 1037**”). In or around February 2011, the condominium corporation retained The Rose & Thistle Group Ltd (“**Rose & Thistle**”) as the property manager for 18 Wynford.

44. When Wynford Professional purchased its units in early 2011, the reserve fund in the amount of approximately \$1.4 million was provided to Rose & Thistle. Work was subsequently performed by Rose & Thistle or its related companies to upgrade 18 Wynford’s common

elements, although the Manager has not been provided with any records showing what entity performed this work, how much it cost or how it was funded. In addition, although an Annual General Meeting was held on February 13, 2014, prior to this, no such meeting had been held since 2011, no financial statements had been prepared since 2010, and no board meeting had been convened since December 13, 2011.

45. The January 20 Order provided that Trez would have the right to enforce its security if 18 Wynford was not marketed for sale by January 31, 2014. The Manager assessed the situation relating to 18 Wynford and determined that the condominium units owned by 18 Wynford should not be marketed for sale on or before January 31, 2014 because uncertainty relating to the condominium's reserve fund and possible liens for overdue common element fees could have a significant negative effect on the sales process. Accordingly, the stay of proceedings in respect of 18 Wynford was automatically lifted on February 1, 2014. Wynford Professional subsequently also failed to make payments owed to Trez and to keep its realty taxes current.

46. Trez and the Manager engaged in various discussions relating to 18 Wynford but Trez ultimately decided to enforce its remedies and commenced an Application returnable April 2, 2014 to appoint a receiver over Wynford Professional. Trez' application was not opposed by the Applicants, Respondents or the Manager and Collins Barrow Toronto Limited ("**Collins Barrow**") was appointed receiver over Wynford Professional by Order of Justice Wilton-Siegal dated April 2, 2014 and attached as Appendix "4".

47. On April 7, 2014, the owner of the Property at 1450 Don Mills Road, Global Mills Inc. ("**Global Mills**"), failed to make a payment due to Trez under the terms of its mortgage. This default resulted in an automatic lifting of the stay of proceedings as it related to Global Mills and, by Order of Justice Brown dated April 10, 2014 and attached as Appendix "5", Collins Barrow was appointed receiver over Global Mills.

**c. Atrium Mortgage Investment Corporation ("**Atrium**")**

48. Atrium has mortgages registered against the Properties at 1185 Eglinton Avenue East ("**1185 Eglinton**") and 14 Dewhurst Boulevard ("**14 Dewhurst**"). These properties are subject to a separate order of Justice Newbould dated January 20, 2014 (the "**Atrium Order**"). The terms of the Atrium Order are substantially identical to the terms of the January 20 Order.

49. Both 1185 Eglinton and 14 Dewhurst were among the Properties that the Applicants declined to fund after January 2014. As a result, the Companies that own 1185 Eglinton and 14 Dewhurst failed to make the mortgage payments owed to Atrium in February 2014. On February 20, 2014, Atrium served a Notice of Sale with respect to each of 1185 Eglinton and 14 Dewhurst (the “**Atrium POS Properties**”).

50. As noted above, the Manager is of the view that its ongoing sales process cannot co-exist with active power of sale proceedings. Accordingly, the Manager has ceased its marketing efforts with respect to these Properties.

51. Atrium has not taken any steps to take possession of the Atrium POS Properties. Atrium has advertised the Properties for sale in the Globe & Mail and may have undertaken other marketing steps.

52. Atrium has advised that it would prefer for the Manager to remain responsible for the management of the Atrium POS Properties while it conducts power of sale proceedings. Atrium has not, however, agreed to fund such a mandate. The Applicants have advised that they are not prepared to fund further expenses relating to the Atrium POS Properties.

53. Put simply, there is no funding for the Manager’s continued management of the Atrium POS Properties. The Manager’s Charge (as defined in the November 5 Order) ranks after Atrium’s mortgages pursuant to the terms of the Atrium Order and the Manager and its counsel are not prepared to rely on the Manager’s Charge for repayment. Accordingly, the Manager is bringing a motion for an Order relieving it of any obligation for the management, control, preservation or protection of the Atrium POS Properties.

**d. Almanox Limited (“Almanox”)**

54. Almanox has registered a first mortgage against the Property at 153 Eddystone Avenue (“**153 Eddystone**”). 153 Eddystone is owned by one of the Companies, Eddystone Place Inc. (“**Eddystone**”).

55. Eddystone was marketed by CBRE with a bid close date of March 24, 2014. The Manager did not receive any acceptable offers on the bid date and CBRE continues to market 153 Eddystone. Almanox, which owned 153 Eddystone until recently, has advised of its



intention to bring a motion to lift the stay of proceedings so that it can commence foreclosure proceedings in respect of 153 Eddystone. In response, the Manager agreed to lift the stay after advising the parties of its intention to do so.

#### **F. Claims Process**

56. As noted above, several Properties have been sold and some of these sales have resulted in net proceeds following payment of transaction costs and repayment of any 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 “**Proposed Claims Process**”).

57. The Manager understands that the Applicants intend to assert a claim to any sale proceeds generated by the various Companies. These claims are the subject of the Application itself. As the Manager has previously reported, the Respondents assert that several Companies owe debts to Rose & Thistle. In the Manager’s view, claims between the Companies, the Applicants and the Respondents are more appropriately addressed by the Court in this litigation. Accordingly, these claims are excluded from the Proposed Claims Process.

58. Since each Company has its own creditors, a separate claims process is required for each Company. The Proposed Claims Process has been 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, or has generated, net proceeds available for potential distribution to creditors. Accordingly, the Order recommended by the Manager (the “**Claims Process Order**”, a copy of which is attached hereto as Appendix “6”) approves a form of claims process that could be commenced and conducted by the Manager in respect of applicable Companies, and grants 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.

59. The proposed Claims Process Order sets out procedures for, among other things, (i) the provision of notice to creditors; (ii) the distribution of Proof of Claim forms and related materials to creditors; (iii) the review of Proofs of Claim submitted by creditors and the determination of creditors’ claims (including claims to priority) by the Manager; (iv) the resolution of any



disputes in respect of creditors' claims; and (v) establishing a claims bar date for the filing of claims against a particular Company. The proposed Claims Process Order also includes forms of notices, proofs of claim and related materials to be used for each claims process. The distribution of any proceeds to creditors following the determination of their claims pursuant to the Claims Process Order would be subject to further Order of this Court.

60. The Manager believes that the approval of one form of claims process that can be applied to any Company upon determination by the Manager that a claims process is required in respect of such Company is an efficient and cost effective approach that would avoid the need to seek a separate Claims Process Order for each Company in respect of which there are funds available for distribution to creditors.

61. The Manager is of the view that the timeline set out in the Claims Process Order providing for, among other things, a Claims Bar Date that is 30 days from the date on which the Manager sends the Proof of Claim materials to known creditors of the applicable Company pursuant to the Claims Procedure Order (the "**Claims Notice Date**") is appropriate. Each Claims Process will also be advertised by the Manager in the National Post within ten days of the applicable Claims Notice Date.

#### **G. Fees**

62. The Manager previously sought approval of its fees, and those of Goodmans, by motion returnable January 16, 2014. The motion was adjourned on consent to January 24, 2014 because some parties sought additional time to consider the fees and activities described in the Second Report.

63. On January 24, 2014, counsel to Ms. Walton attended and, without any advance warning to the Manager, requested that the approval of Goodmans' fees be without prejudice to Ms. Walton's alleged right to assess Goodmans' fees under the *Solicitor's Act*. Ms. Walton's counsel was advised that the practice of this Honourable Court is to periodically approve fees and was invited to identify any specific issues taken with Goodmans' accounts. The motion was adjourned to February 24, 2014.

64. Between January 24, 2014 and February 24, 2014, counsel to the Manager contacted Ms. Walton's counsel requesting that he identify any issues in respect of Goodmans' fees in advance of the return of the Manager's motion. Ms. Walton's counsel did not respond until 8:00 p.m. on February 23, 2014, when he asked again that approval be without prejudice to an assessment. As a result of this request, the motion was adjourned again to April 25, 2014.

65. Ms. Walton abandoned her request that the approval of Goodmans' fees be without prejudice to an assessment at the return of the Manager's motion on April 25, 2014.<sup>7</sup> However, Ms. Walton maintained her objection to approving Goodmans' fees and provided a "list of concerns" relating to Goodmans' fees. Justice Wilton-Siegal determined that Justice Newbould, as the Judge seized of this matter during the relevant period, was best placed to adjudicate these "concerns". Accordingly, the Manager's motion, as it relates to Goodmans' fees, was adjourned until Justice Newbould is available to hear it.

66. The Manager's fees from November 5, 2013 to December 31, 2013 were approved on consent by Order of Justice Wilton-Siegal dated April 25, 2014, which is attached as Appendix "7".

67. Attached hereto as Appendix "8" is the Affidavit of Harlan Schonfeld sworn June 10, 2014, attesting to the fees and disbursements of the Manager for the period from January 1, 2014 to May 31, 2014 in the amount of \$684,053.86 inclusive of HST.

68. Attached hereto as Appendix "9" is the Affidavit of Brian Empey, a partner at Goodmans, sworn June 12, 2014 attesting to the fees and disbursements of Goodmans acting on behalf of the Manager, from December 9, 2013 to May 27, 2014 in the amount of \$1,310,295.72 inclusive of HST.

69. The Manager has received and reviewed Goodmans' invoices. The Manager confirmed that the fees and disbursements set out in Goodmans' invoice relate to advice sought by the Manager and that, in the Manager's view, Goodmans' fees and disbursements are reasonable.

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<sup>7</sup> Ms. Walton explained that the Manager's factum, delivered on April 24, 2014, had convinced her that fee approval should be a final determination.

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70. The fees of the Manager and its counsel do not include amounts relating to Schonfeld Inc.'s mandate as Inspector pursuant to the Order of Justice Newbould dated October 4, 2013, which fees will be addressed separately.

#### **IV. Conclusions and Recommendations**

71. For the reasons set out in this Report, the Manager respectfully recommends granting the relief sought in its Notice of Motion.

All of which is respectfully submitted this 12<sup>th</sup> day of June, 2014.

**SCHONFELD INC.**

**In its capacity as Manager pursuant to the Order of Newbould, J. dated November 5, 2013**

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

Harlan Schonfeld CPA · 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 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 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. Dewhurst Development Ltd.
  29. Eddystone Place Inc.
  30. Richmond Row Holdings Ltd.
  31. El-Ad Limited
  32. 165 Bathurst Inc.
- 6321293

1

## Goodmans LLP Trust Subsidiary Detail Report

June 9, 2014

## Trust Account 01

February 20, 2014	1 and 20 Royal Gate Boulevard		
	Received and Invested (first deposit)	\$ 925,000.00	\$ 925,000.00
16-May	Received and Invested (second deposit)	\$ 925,000.00	\$ 925,000.00
	Balance	\$ -	

<b>01-140074-01</b>	
Invested	\$ 925,000.00
Interest (Mar 24)	\$ 608.22
Interest (Apr 16)	\$ 349.96
Interest (Apr 30)	\$ 53.27
Interest (May 30)	\$ 114.17
<b>Balance</b>	<b>\$ 926,125.62</b>

<b>01-140074-22</b>	
Invested	\$ 925,000.00
<b>Balance</b>	<b>\$ 925,000.00</b>

February 25, 2014	1485 Dupont		
	Received and Invested	\$ 125,020.00	\$ 125,020.00
13-Mar	Investment redeemed with interest		\$ 125,032.84
	Paid Ehrlich Asset Management Inc. (refund)	\$ 125,032.84	
	Balance	\$ -	

<b>05-140074-02</b>	
Invested	\$ 125,020.00
Interest (Mar 24)	\$ 12.84
Redeemed	\$ 125,032.84
<b>Balance</b>	<b>\$ -</b>

February 25, 2014	1485 Dupont		
	Received and Invested	\$ 125,000.00	\$ 125,000.00
13-Mar	Investment redeemed with interest		\$ 125,011.99
	Paid Stephen K. Belgue Professional Corporation (refund)	\$ 125,011.99	
	Balance	\$ -	

<b>05-140074-03</b>	
Invested	\$ 125,000.00
Interest (Mar 24)	\$ 11.99
Redeemed	\$ 125,011.99
<b>Balance</b>	<b>\$ -</b>

March 3, 2014	9-11 Cityview		
	Received		\$ 2,763,239.55
	Paid Treasurer, City of Toronto	\$ 538.00	
	Paid Firstonsite Restoration	\$ 32,687.41	
	Paid Ontario Excavation	\$ 6,130.25	
	Paid 368230 Ontario Limited	\$ 1,699,299.90	
	Paid 422692 Ontario Limited	\$ 55,000.00	
	Invested (Lien Holdback per Court Order)	\$ 969,583.99	
	Balance	\$ -	

<b>05-140074-04</b>	
Invested	\$ 969,583.99
Interest (Apr 4)	\$ 597.69
Interest (May 5)	\$ 617.99
Interest (June 4)	\$ 598.44
<b>Balance</b>	<b>\$ 971,398.11</b>

March 5, 2014	<b>5770-5780 Highway 7 West, Vaughan</b>		
	Received and Invested	\$ 1,300,000.00	\$ 1,300,000.00
22-Apr	Redeemed April 22, 2014		\$ 1,301,034.66
	Received balance due on closing		\$ 11,609,620.84
	Paid Anatolia Capital Corp. (interest on the deposit)	\$ 1,034.66	
	Paid City of Vaughan (taxes, penalties, interest)	\$ 185,423.27	
	Paid CBRE Limited (commission)	\$ 293,800.00	
	Paid HMT Holdings In. in trust (mortgage)	\$ 11,411,920.65	
24-Apr	Paid Royal Agincourt Corp. (the balance)	\$ 1,018,476.92	
	<b>Balance in trust</b>	<b>-\$ 0.00</b>	

March 21, 2014	<b>47 Jefferson</b>		
	Received and Invested	\$ 100,000.00	\$ 100,000.00
2-Apr	Investment redeemed with interest		\$ 100,004.93
25-Mar	Received and Invested	\$ 100,000.00	\$ 100,000.00
2-Apr	Investment redeemed with interest		\$ 100,003.29
	Received Balance Due on Closing		\$ 1,802,471.53
	Paid to Purchaser (interest on the deposit)	\$ 8.22	
	Paid City of Toronto (taxes, penalties, interest)	\$ 55,290.29	
	Paid CBRE Limited (commission)	\$ 33,900.00	
	Paid 368230 Ontario Limited (mortgage)	\$ 1,913,281.24	
	<b>Balance</b>	<b>\$ -</b>	

March 21, 2014	<b>241 Spadina</b>		
	Received and Invested	\$ 600,000.00	\$ 600,000.00
2-Apr	Investment redeemed with interest		\$ 600,029.59
25-Mar	Received and Invested	\$ 600,000.00	\$ 600,000.00
2-Apr	Investment redeemed with interest		\$ 600,019.73
	Received Balance Due on Closing		\$ 10,710,964.58
	Purchaser (interest on the deposit)	\$ 49.32	
	City of Toronto (taxes, penalties, interest)	\$ 91,182.62	
	CBRE Limited (commission)	\$ 203,400.00	
	Twin Dragons Corporation (net proceeds)	\$ 2,147,535.62	
	ACM CMF Services Ltd. (mortgage)	\$ 9,451,304.86	
	ACM CMF Services Ltd. (mortgage)	\$ 17,541.48	
	<b>Balance</b>	<b>\$ -</b>	

<b>05-140074-05</b>	
Invested	\$ 1,300,000.00
Interest (Apr 21)	\$ 1,025.75
Interest (Apr 22)	\$ 8.91
Redeemed	\$ 1,301,034.66
<b>Balance</b>	<b>\$ -</b>

<b>05-140074-09</b>	
Invested	\$ 100,000.00
Interest (Mar 24)	\$ 1.23
Interest (Apr 2)	\$ 3.70
Redeemed	\$ 100,004.93
<b>Balance</b>	<b>\$ -</b>

<b>05-140074-12</b>	
Invested	\$ 100,000.00
Interest (Apr 2)	\$ 3.29
Redeemed	\$ 100,003.29
<b>Balance</b>	<b>\$ -</b>

<b>05-140074-08</b>	
Invested	\$ 600,000.00
Interest (Mar 24)	\$ 7.40
Interest (Apr 2)	\$ 22.19
Redeemed	\$ 600,029.59
<b>Balance</b>	<b>\$ -</b>

<b>05-140074-10</b>	
Invested	\$ 600,000.00
Interest (Apr 2)	\$ 19.73
Redeemed	\$ 600,019.73
<b>Balance</b>	<b>\$ -</b>

<b>01-140074-01</b>	
Invested	\$ 17,541.48
Redeemed	\$ 17,541.48
<b>Balance</b>	<b>\$ -</b>



March 21, 2014	<b>32 Atlantic</b>		
	Received and Invested	\$ 925,000.00	\$ 925,000.00
2-Apr	Investment redeemed with interest		\$ 925,045.61
25-Mar	Received and invested	\$ 925,000.00	\$ 925,000.00
2-Apr	Investment redeemed with interest		\$ 925,030.41
	Received Balance Due on Closing		\$ 16,548,862.89
	Liberty Village Properties Ltd. (net proceeds)	\$ 3,801,480.20	
	Bennett Jones LLP (mortgage legal fees)	\$ 87,967.34	
	Bennett Jones LLP in trust (mortgage)	\$ 13,852,184.93	
	CBRE Limited (commission)	\$ 313,575.00	
	City of Toronto (taxes, penalties, interest)	\$ 207,354.29	
	City of Toronto (taxes, penalties, interest)	\$ 136,301.13	
	Purchaser (interest on the deposit)	\$ 76.02	
	Received TCE Beta (mortgage overpayment)		\$ 60,466.85
	Liberty Village Properties Ltd. (net proceeds)	\$ 60,466.85	
	<b>Balance</b>	<b>\$ -</b>	

<b>05-140074-06</b>	
Invested	\$ 925,000.00
Interest (Mar 24)	\$ 11.40
Interest (Apr 2)	\$ 34.21
Redeemed	\$ 925,045.61
<b>Balance</b>	<b>\$ -</b>
<b>05-140074-11</b>	
Invested	\$ 925,000.00
Interest	\$ 30.41
Redeemed	\$ 925,030.41
<b>Balance</b>	<b>\$ -</b>

March 28, 2014	<b>1131A Leslie</b>		
	Received and Invested	\$ 342,500.00	\$ 342,500.00
23-Apr	Investment redeemed with interest		\$ 342,682.98
	Balance due on closing		\$ 6,477,197.29
	2410078 Ontario Inc. (interest on the deposit)	\$ 182.98	
	CBRE Limited (commission)	\$ 348,322.50	
	IMS Limited Partnership (mortgage)	\$ 5,664,898.07	
	Lesliebrook Holdings Ltd. (balance)	\$ 806,476.72	
	<b>Balance</b>	<b>-\$ 0.00</b>	

<b>05-140074-13</b>	
Invested	\$ 342,500.00
Interest (Apr 23)	\$ 182.98
Redeemed	\$ 342,682.98
<b>Balance</b>	<b>\$ -</b>

March 28, 2014	<b>450 Pape</b>		
	<b>Received and Invested (first deposit)</b>	\$ 50,000.00	\$ 50,000.00
1-May	Investment redeemed with interest		\$ 50,032.60
8-May	<b>Received and Invested (second deposit)</b>	\$ 200,032.60	\$ 150,000.00
9-May	Investment redeemed with interest		\$ 200,033.42
\	Paid Riverdale Mansion Ltd. (deposits)	\$ 200,000.00	
	Received Balance Due on Closing		\$ 2,105,450.00
	Received Extension Fee		\$ 1,000.00
	Paid CBRE Limited (commission + HST)	\$ 103,960.00	
	Paid City of Toronto (taxes, interest, penalty)	\$ 56,134.42	
	Paid 368230 Ontario Limited (net balance)	\$ 1,946,389.00	
	<b>Balance</b>	<b>\$ -</b>	

<b>05-140074-14</b>	
Invested	\$ 50,000.00
Interest (May 1)	\$ 32.60
Invested	\$ 150,000.00
Interest (May 9)	\$ 0.82
Redeemed	\$ 200,033.42
<b>Balance</b>	<b>\$ -</b>

March 31, 2014	875 and 887 Queen East				<b>05-140074-15</b>		
	Received and Invested (deposit)	\$	500,692.70	\$	500,692.70	Invested	\$ 500,692.70
23-Apr	Received and Invested (deposit)	\$	500,000.00	\$	500,000.00	Interest (Apr 2)	\$ 308.65
	Balance	\$	-			Interest (Apr 30)	\$ 57.64
						Interest (May 30)	\$ 61.78
						<b>Balance</b>	<b>\$ 501,120.77</b>
						<b>05-140074-19</b>	
						Invested	\$ 500,000.00
						<b>Balance</b>	<b>\$ 500,000.00</b>
March 31, 2014	1003 Queen East				<b>05-140074-16</b>		
	Received and Invested (deposit)	\$	105,000.00	\$	105,000.00	Invested	\$ 105,000.00
	Investment redeemed with interest			\$	105,034.95	Interest (Apr 24)	\$ 34.52
	Paid 2229502 Ontario Limited (refund of deposit and interest)	\$	105,034.95			Interest (Apr 25)	\$ 0.43
	Balance	\$	-			Redeemed	\$ 105,034.95
						<b>Balance</b>	<b>\$ -</b>
April 28, 2014	1003 Queen East				<b>05-140074-20</b>		
	Received and Invested (deposit)	\$	200,000.00	\$	200,000.00	Invested	\$ 200,000.00
	Balance	\$	-			<b>Balance</b>	<b>\$ 200,000.00</b>
April 4, 2014	14 College				<b>05-140074-17</b>		
	Received and Invested (deposit)	\$	1,403,272.93	\$	1,403,272.93	Invested	\$ 1,403,272.93
	Investment redeemed with interest			\$	1,403,772.80	Interest (Apr 30)	\$ 249.91
	Paid Lax O'Sullivan Scott Lisus In Trust (mortgage)	\$	1,403,772.80			Interest (May 26)	\$ 249.96
	Balance	\$	-			Redeemed	\$ 1,403,772.80
						<b>Balance</b>	<b>\$ -</b>
April 4, 2014	355 Weston Road				<b>05-140074-18</b>		
	Received and Invested (deposit)	\$	100,000.00	\$	100,000.00	Invested	\$ 100,000.00
	Balance	\$	-			Interest (Apr 30)	\$ 7.81
						Interest (May 30)	\$ 12.34
						<b>Balance</b>	<b>\$ 100,020.15</b>

April 4, 2014	1500 Don Mills Road				<b>05-140074-20</b>		
	Received and Invested (first deposit)	\$	557,000.00	\$	557,000.00	Invested	\$ 557,000.00
	Received and Invested (second deposit)	\$	1,673,000.00	\$	1,673,000.00	Interest (May 15)	\$ 152.60
	Balance	\$	-			Balance	\$ 557,152.60
April 29, 2014	78 Tisdale					<b>05-140074-23</b>	
	Received and Invested (deposit + interest)	\$	250,273.97	\$	250,273.97	Invested	\$ 1,673,000.00
	15-May Redeemed with interest			\$	250,290.43	Balance	\$ 1,673,000.00
	Received (balance due on closing)			\$	4,748,890.13		
	Paid Sunrise Acquisitions (Tisdale II) Inc. (interest)	\$	290.43				
	Paid Belstar Realty Inc. (commission + HST)	\$	169,500.00				
	Paid City of Toronto (taxes, interest, penalty)	\$	5,667.28				
	Paid Zimmerman Associates In Trust (mortgage)	\$	3,187,515.35				
	Paid Tisdale Mews Inc. (net balance)	\$	1,349,152.74				
	Balance in trust (holdback re mortgage)	\$	287,054.76				
						<b>05-140074-20</b>	
						Invested	\$ 250,273.97
						Interest (May 12)	\$ 13.37
May 30, 2014	14 Trent					Interest (May 15)	\$ 3.09
	Received (deposit)			\$	10,080.00	Redeemed	\$ 250,290.43
	Balance	\$	10,080.00			Balance	\$ -
June 4, 2014	1 City View					<b>05-140074-20\5</b>	
	Received and Invested (first deposit)	\$	150,000.00	\$	150,000.00	Invested	\$ 150,000.00
	Balance	\$	-			Balance	\$ 150,000.00

File No. 140074

1 &amp; 20 Royal Gate

Date: June 9, 2014

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS**

**SCHONFELD INC., as Court appointed manager of  
ROYAL GATE NOMINEE INC. and ROYAL GATE (LAND) NOMINEE INC.**

sale to

**AUGEND INVESTMENTS LIMITED, in trust**

of

**1 and 20 Royal Gate Boulevard, Vaughan**

**RECEIVED**

from Augend Investments Limited (first deposit)	\$	925,000.00
accrued interest (March 24, 2014)	\$	608.22
accrued interest (April 16, 2014)	\$	349.96
accrued interest (April 30, 2014)	\$	53.27
from Augend Investments Limited (second deposit)	\$	925,000.00
accrued interest (May 30, 2014)	\$	114.17

**PAID**

Balance in Trust

\$ 1,851,125.62

E. & O. E.

\$ 1,851,125.62 \$ 1,851,125.62

#6313283

File No. 140074  
Date: June 9, 2014



# STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS

## SCHONFELD INC., as Court appointed manager of DUPONT DEVELOPMENTS LTD.

sale of  
1485 Dupont Street, Toronto

### RECEIVED

Ehrlich Asset Management Inc.	\$	125,020.00
The Toronto-Dominion Bank (S. Belgue)	\$	125,000.00
Interest	\$	12.84
Interest	\$	11.99

### PAID

Ehrlich Asset Management Inc. (refund)	\$	125,032.84
Stephen K. Beluge Professional Corporation (refund)	\$	125,011.99

Balance in Trust

\$ -

E. & O. E. \$ 250,044.83 \$ 250,044.83

#6313283

File No. 140074  
Date: June 9, 2014

**9-11 City View**

# **STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS**

**SCHONFELD INC., as Court appointed manager of  
CITYVIEW INDUSTRIAL LTD.  
sale to  
RED FINCH DEVELOPMENTS LIMITED  
of  
9-11 City View Drive, Toronto, Ontario**

## **RECEIVED**

from Devry Smith Frank LLP (net proceeds of the sale)	\$	2,763,239.55
interest (April 4)	\$	597.69
interest (May 5)	\$	617.99
interest (June 4)'	\$	598.44

## **PAID**

to City of Toronto (tree charges)	\$	538.00
to Firstonside Restoration (settlement re damage to tenant premises)	\$	32,687.41
to Ontario Excavation (settlement re damage to tenant premises)	\$	6,130.25
to 422692 Ontario Limited (settlement re damage to tenant premises)	\$	55,000.00
to 368230 Ontario Limited (net proceeds)	\$	1,699,299.90

**Lien Holdback per Court Order (plus interest)**

**\$ 971,398.11**

E. & O. E.

\$ 2,765,053.67    \$ 2,765,053.67

#6313283

File No. 140074

5770-5780 Hwy 7 W

Date: June 9, 2014

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS**

**SCHONFELD INC., as Court appointed manager of  
ROYAL AGINCOURT CORP.**

sale to

**ANATOLIA ACQUISITION CORP.**

of

**5770-5780 Highway 7 West, Vaughan**

**RECEIVED**

from Anatolia Tile Stone Inc. (deposit)	\$	1,300,000.00
from Anatolia Tile Stone Inc. (balance due on closing)	\$	11,609,620.84
interest on the deposit	\$	1,034.66

**PAID**

Anatolia Capital Corp. (interest on the deposit)	\$	1,034.66
Treasurer, City of Vaughan (outstanding realty taxes,	\$	185,423.27
penalties and interest)	\$	293,800.00
CBRE Limited (commission plus HST)		
HMT Holdings Inc. in trust (balance outstanding under	\$	11,411,920.65
the mortgage as set out in the discharge statement		
except for the 3 month interest prepayment penalty)		
Royal Agincourt Corp. (the balance)	\$	1,018,476.92

Balance in Trust

\$ -

Total:	\$	13,929,132.42	\$	12,910,655.50
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E. & O. E.

#6313283

File No. 140074

47 Jefferson

Date: June 9, 2014

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS****SCHONFELD INC., as Court appointed manager of****LIBERTY VILLAGE LANDS INC.**

sale to

**ALLIED PROPERTIES REIT ACQUISITION CORPORATION**

of

**47 Jefferson Avenue, Toronto, Ontario****RECEIVED**

from Allied Properties REIT (first deposit)	\$	100,000.00
from Allied Properties REIT (second deposit)	\$	100,000.00
from Allied Properties REIT (balance due on closing)	\$	1,802,471.53
accrued interest	\$	8.22

**PAID**

Allied Properties REIT Acquisition Corporation (interest)	\$	8.22
City of Toronto (outstanding taxes, penalties, interest)	\$	55,290.29
CBRE Limited (commission + HST)	\$	33,900.00
368230 Ontario Limited (net proceeds)	\$	1,913,281.24

Balance in Trust

\$

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E. &amp; O. E.

\$ 2,002,479.75 \$ 2,002,479.75

#6313283



File No. 140074

241 Spadina

Date: June 9, 2014

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS****SCHONFELD INC., as Court appointed manager of****TWIN DRAGONS CORPORATION**

sale to

**ALLIED PROPERTIES REIT ACQUISITION CORPORATION**

of

**241 Spadina Avenue, Toronto, Ontario****RECEIVED**

from Allied Properties REIT (first deposit)	\$	600,000.00
from Allied Properties REIT (second deposit)	\$	600,000.00
from Allied Properties REIT (balance due on closing)	\$	10,710,964.58
accrued interest	\$	49.32

**PAID**

Allied Properties REIT Acquisition Corporation (interest)	\$	49.32
City of Toronto (outstanding taxes, penalties, interest)	\$	91,182.62
CBRE Limited (commission + HST)	\$	203,400.00
ACM CMF Services Ltd. ITF ACM Commercial Mortgage Fund	\$	9,451,304.86
Twin Dragons Corporation	\$	2,147,535.62
ACM CMF Services Ltd. ITF ACM Commercial Mortgage Fund	\$	17,541.48
Balance in trust	\$	0.00

E. & O. E.	\$	11,911,013.90	\$	11,911,013.90
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#6313283

File No. 140074

32 Atlantic

Date: June 9, 2014

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS**

**SCHONFELD INC., as Court appointed manager of  
LIBERTY VILLAGE PROPERTIES LTD.**

sale to

**ALLIED PROPERTIES REIT ACQUISITION CORPORATION**

of

**32 Atlantic Avenue, Toronto, Ontario**

**RECEIVED**

from Allied Properties REIT (first deposit)	\$ 925,000.00
from Allied Properties REIT (second deposit)	\$ 925,000.00
from Allied Properties REIT (balance due on closing)	\$ 16,548,862.89
accrued interest	\$ 76.02
TCE Beta (mortgage overpayment)	\$ 60,466.85

**PAID**

Allied Properties REIT Acquisition Corporation (interest)	\$ 76.02
City of Toronto (30 Atlantic taxes, penalties, interest)	\$ 136,301.13
City of Toronto (32 Atlantic taxes, penalties, interest)	\$ 207,354.29
CBRE Limited (commission + HST)	\$ 313,575.00
Bennett Jones In Trust (outstanding mortgage)	\$ 13,852,184.93
Bennett Jones (legal fees)	\$ 87,967.34
Liberty Village Properties Ltd. (net proceeds)	\$ 3,801,480.20
Liberty Village Properties Ltd. (net proceeds)	\$ 60,466.85

Balance in Trust

\$ -

E. & O. E.

\$ 18,459,405.76 \$ 18,459,405.76

#6313283

File No. 140074  
Date: June 9, 2014

**1131A Leslie**

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS**

**SCHONFELD INC., as Court appointed manager of  
LESLIEBROOK HOLDINGS LTD.**

sale to

**2410078 ONTARIO INC.**

of

**1131A Leslie Avenue, Toronto, Ontario**

**RECEIVED**

from Rowbry Holdings Limited (deposit)	\$	342,500.00
balance due on closing	\$	6,477,197.29
accrued interest on the deposit	\$	182.98

**PAID**

2410078 Ontario Inc. (interest on the deposit)	\$	182.98
CBRE Limited (commission plus HST)	\$	348,322.50
IMS Limited Partnership (balance outstanding per discharge statement)	\$	5,664,898.07
Lesliebrook Holdings Ltd. (the balance)	\$	806,476.72

Balance in Trust

\$ -

Total:-	\$	6,819,880.27	\$	6,819,880.27
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E. & O. E.

#6313283

File No. 140074

450 Pape

Date: June 9, 2014

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS**

**SCHONFELD INC., as Court appointed manager of  
RIVERDALE MANSION LTD.**

sale to

**ALEX MARRERO IN TRUST**

of

**450 Pape Street, Toronto**

**RECEIVED**

Alex Marrero in trust (first deposit)	\$	50,000.00
accrued intrest (May 1)	\$	32.60
Alex Marrero in trust (second deposit)	\$	150,000.00
accrued intrest (May 9)	\$	0.82
Balance due on Closing	\$	2,105,450.00
Extension Fee	\$	1,000.00

**PAID**

Riverdale Mansion Ltd. (deposits)	\$	200,000.00
CBRE Limited (commission + HST)	\$	103,960.00
City of Toronto (taxes, interest, penalty)	\$	56,134.42
368230 Ontario Limited (net balance)	\$	1,946,389.00

Balance in Trust

\$ -

\$ 2,306,483.42    \$ 2,306,483.42

E. & O. E.

#6313283

File No. 140074  
Date: June 9, 2014



# STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS

**SCHONFELD INC., as Court appointed manager of  
RED DOOR DEVELOPMENTS INC. and RED DOOR LANDS INC.**  
sale to  
**HARHAY CONSTRUCTION MANAGEMENT LTD.**  
of  
**875 and 887 Queen Street East, Toronto**

## RECEIVED

from Harhay Construction Management Ltd. (first deposit)	\$	500,000.00
accrued interest (January 31, 2014)	\$	373.97
accrued interest (March 3, 2014)	\$	318.73
accrued interest (April 2, 2014)	\$	308.65
accrued interest (April 4, 2014)	\$	57.64
from Harhay Construction Management Ltd. (second deposit)	\$	500,000.00
accrued interest (May 30, 2014)	\$	61.78

## PAID

Balance in Trust

\$ 1,001,120.77

E. & O. E.  
#6313283

\$ 1,001,120.77    \$ 1,001,120.77

File No. 140074  
Date: June 9, 2014



# STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS

**SCHONFELD INC., as Court appointed manager of  
QUEEN'S CORNER CORP.**  
sale to  
**228875 ONTARIO INC. in trust for a company to be incorporated**  
of  
**1003 Queen Street East, Toronto, Ontario**

## RECEIVED

HSBC Bank Canada (deposit)	\$	200,000.00
Interest (April 24)		
Interest (April 25)		

## PAID

Balance in Trust	\$	200,000.00	
Total	\$	200,000.00	\$ 200,000.00
E. & O. E.			

## TERMINATED TRANSACTION

**proposed sale to EPICURUS CAPITAL INC. IN TRUST**  
**of 1003 Queen Street East, Toronto, Ontario**

## RECEIVED

Royal Bank of Canada (deposit)	\$	105,000.00
Interest (April 24)	\$	34.52
Interest (April 25)	\$	0.43

## PAID

2229502 Ontario Limited (refund of deposit + interest)	\$	105,034.95
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Balance in Trust	\$	-	
Total	\$	105,034.95	\$ 105,034.95
E. & O. E.			

File No. 140074

Date: June 9, 2014

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS****COLLEGE LANE LTD.**

sale of

**14 College Street, Toronto, Ontario****RECEIVED**

Devry Smith Frank LLP (net sale proceeds)	\$	1,403,272.93
accrued interest (April 30)	\$	249.91
accrued interest (May 26)	\$	249.96

**PAID**

Lax O'Sullivan Scott Lisus In Trust (mortgage per court order)	\$	1,403,772.80
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Balance in Trust

\$ -
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E. &amp; O. E.

\$ 1,403,772.80	\$	1,403,772.80
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#6313283

File No. 140074

Date: June 9, 2014



355 Weston Road

**STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS**

**SCHONFELD INC., as Court appointed manager of  
WESTON LANDS LTD.**

sale of  
**355 Weston Road, Toronto**

**RECEIVED**

Fieldgate Commercial Developments Limited	\$	100,000.00
accrued interest (April 30)	\$	7.81
accrued interest (May 30)	\$	12.34

**PAID**

Balance in Trust

\$ 100,020.15

E. &amp; O. E.

\$ 100,020.15 \$ 100,020.15

#6313283



File No. 140074

Date: June 9, 2014

**1500 Don Mills****STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS****SCHONFELD INC., as Court appointed manager of****EL-AD (1500 DON MILLS) LIMITED**

sale of

**1500 Don Mills Road, Toronto****RECEIVED**

Crown Realty III Limited (first deposit)	\$	557,000.00
Interest on the Deposit	\$	152.60
Crown Realty III Limited (second deposit)	\$	1,673,000.00

**PAID**

Balance in Trust

\$ 2,230,152.60

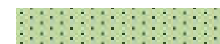
E. &amp; O. E.

\$ 2,230,152.60    \$ 2,230,152.60

#6313283

File No. 140074

Date: June 9, 2014

**78 Tisdale****STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS****SCHONFELD INC., as Court appointed manager of****TISDALE MEWS INC.**

sale of

**78 Tisdale Road, Toronto****RECEIVED**

Devry Smith Frank LLP (deposit + interest)	\$	250,273.97
Accrued interest	\$	16.46
Balance due on closing	\$	4,748,890.13

**PAID**

Tisdale (II) Acquisitions Inc. (interest on the deposit)	\$	290.43
Belstar Realty Inc. (commission plus HST)	\$	169,500.00
City of Toronto (taxes, penalty, interest)	\$	5,667.28
Zimmerman Associates in trust (mortgage)	\$	3,187,515.35
Tisdale Mews Inc. (net proceeds)	\$	1,349,152.74

Balance in Trust (holdback re mortgage)

\$ 287,054.76

E. &amp; O. E.

\$ 4,999,180.56 \$ 4,999,180.56

#6313283

File No. 140074

Date: June 9, 2014

**14 Trent****STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS****SCHONFELD INC., as Court appointed manager of****HIDDEN GEM DEVELOPMENT INC.**

sale of

**14 Trent Avenue, Toronto****RECEIVED**

Devry Smith Frank LLP (deposit + interest)	\$	10,080.00
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**PAID**

Balance in trust

\$	10,080.00
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E. &amp; O. E.

\$	10,080.00	\$	10,080.00
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#6313283

File No. 140074

Date: June 9, 2014

**1 City View****STATEMENT OF RECEIPT AND DISBURSEMENT OF FUNDS**

**SCHONFELD INC., as Court appointed manager of  
CITYVIEW INDUSTRIAL LTD.**

sale of  
**1 City View Drive, Toronto**

**RECEIVED**

Cyclone Creative Inc. (deposit)	\$	150,000.00
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**PAID**

Balance in Trust (holdback re mortgage)
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\$	150,000.00
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E. &amp; O. E.

\$	150,000.00	\$	150,000.00
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#6313283

2

	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Ascalon</b>																
Opening Balance	118	23	23	23	1,307	1,312	1,312	2,312	2,312	2,296	4,546	5,275	3,450	1,281	1,409	1,409
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	421	0	0	129	0	0
Funding-Manager	0	0	0	0	0	0	1,000	0	0	18,500	3,000	0	0	0	0	0
Funding-Walton	16,200	0	0	1,300	18,300	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)								0	0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(16,250)	0	0	0	(17,500)	0	0	0	0	(16,250)	(1,250)	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST										0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	(864)	(2,160)	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	0	0	(1,441)	(961)	0	0	0	0
Insurance										0	0	0	0	0	0	0
Bank Fees	(45)	0	0	(16)	(795)	0	0	0	(17)	0	0	0	(10)	0	0	0
GIC Purchase (Redemption)										0	0	0	0	0	0	0
Closing Balance (Funding Need)	23	23	23	1,307	1,312	1,312	2,312	2,312	2,296	4,546	5,275	3,450	1,281	1,409	1,409	1,409
<b>Bannockburn</b>																
Opening Balance	(23,836)	64	(82,441)	19	(41)	9	9	84,964	84,964	2,458	4,458	3,017	3,056	688	688	688
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	85,000	0	0	2,000	82,500	1,000	0	0	0	0
Funding-Walton	23,900	0	0	82,650	800	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)								0	0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	(82,500)	82,500	(82,650)	0	0	0	(82,500)	0	(82,500)	0	(474)	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST										0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	(1,889)	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	0	0	(1,441)	(961)	0	0	0	0
Insurance										0	0	0	0	0	0	0
Bank Fees	0	(5)	(40)	(60)	(750)	0	(45)	0	(6)	0	0	0	(5)	0	0	(45)
GIC Purchase (Redemption)										0	0	0	0	0	0	0
Closing Balance (Funding Need)	64	(82,441)	19	(41)	9	9	84,964	84,964	2,458	4,458	3,017	3,056	688	688	688	643
<b>Cityview</b>																
Opening Balance	5,844	19,689	17,965	15,220	13,105	31,409	30,040	29,457	24,380	34,477	189,919	200,574	8,944	4,419	45,859	45,859
Deposits																
Leasing Revenue	47,500	0	0	2,411	52,470	0	0	0	13,805	31,667	0	0	0	45,472	0	0
Funding-Manager	0	0	0	0	0	0	0	0	0	156,400	13,500	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(32,625)	0	0	0	(32,625)	0	0	0	0	(32,625)	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	(177,162)	0	0	0	0
GST										0	0	0	0	0	0	0
Utilities	(182)	(575)	0	0	0	(1,368)	0	0	0	0	(454)	(12,000)	0	(3,401)	0	(3,841)
Operating Suppliers	(848)	(1,148)	(2,746)	(4,520)	0	0	(583)	(5,077)	0	0	(2,390)	0	(4,520)	(631)	0	(3,260)
Project Suppliers	0	0	0	0	(791)	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(3,703)	0	0	(2,468)	0	0	0	0
Insurance										0	0	0	0	0	0	0
Bank Fees	0	0	0	(5)	(750)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)										0	0	0	0	0	0	0
Closing Balance (Funding Need)	19,689	17,965	15,220	13,105	31,409	30,040	29,457	24,380	34,477	189,919	200,574	8,944	4,419	45,859	45,859	38,758

## Bernstein/Walton Jointly Owned Companies

## Cashflow

52

	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Dewhurst</b>																
Opening Balance	208	208	45	24	15,093	51	51	3,451	3,451	1,877	1,877	5,711	4,751	4,746	2,119	914
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	3,400	0	14,900	0	4,500	0	0	0	1,000	0
Funding-Walton	0	200	50	15,100	700	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	(14,875)	0	0	0	(14,875)	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(25)
GST									0	0	0	0	0	0	0	0
Utilities	0	(358)	(66)	0	(117)	0	0	0	(151)	0	(666)	0	0	(222)	(2,205)	0
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,400)	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	(5)	(5)	(31)	(750)	0	0	0	(6)	0	0	0	(5)	(5)	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	208	45	24	15,093	51	51	3,451	3,451	1,877	1,877	5,711	4,751	4,746	2,119	914	889
<b>Donalda</b>																
Opening Balance	289,070	296,973	257,492	247,294	370,860	326,116	272,841	251,151	250,527	369,995	386,578	252,431	201,227	287,176	427,472	361,056
Deposits																
Leasing Revenue	23,903	5,463	465	216,895	329,444	11,239	5,679	0	457,146	97,474	5,363	40	168,865	390,851	12,717	5,966
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Special Funding re Mortgage	0	692,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	(692,450)	0	(250,555)	0	0	0	(250,555)	0	0	0	0	(250,555)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	(7,223)	0	0	0	0	0
GST									0	0	0	0	0	0	0	(2,119)
Utilities	0	(2,867)	(134)	(51,556)	(759)	0	(5,766)	(62)	(48,718)	0	(32,311)	(18)	(56,956)	0	(1,091)	(14,388)
Operating Suppliers	0	(42,077)	(10,429)	(41,752)	(53,069)	(64,515)	(21,603)	(561)	(7,866)	(64,891)	(95,629)	(51,225)	(25,944)	0	(78,042)	(12,625)
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Return/Shareholder Loan	(16,000)	0	0	0	(16,000)	0	0	0	0	(16,000)	16,000	0	0	0	0	0
Restricted Cash	0	(692,450)	692,450	0	0	0	0	0	0	0	0	0	0	0	0	0
Managership	0	0	0	0	(53,048)	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(30,523)	0	(20,348)	0	0	0	0	(20,348)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	(100)	(22)	(757)	0	0	0	(16)	0	0	0	(16)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	296,973	257,492	247,294	370,860	326,116	272,841	251,151	250,527	369,995	386,578	252,431	201,227	287,176	427,472	361,056	317,542
<b>Double Rose</b>																
Opening Balance	39,438	102,618	83,691	110,555	124,459	63,025	44,428	210,732	170,510	132,855	160,840	94,629	91,275	79,231	15,415	52,358
Deposits																
Leasing Revenue	117,408	35,309	27,904	25,600	0	0	170,256	2,498	4,803	85,401	0	19,023	2,661	0	41,337	121,919
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(45,833)	0	0	0	(45,833)	0	0	0	0	(45,833)	0	0	0	(45,833)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	0	(1,040)	(4,376)	(11,479)	0	(3,565)	(12,720)	(10,545)	0	(9,112)	0	0	(17,164)	0	(11,036)
Operating Suppliers	(8,390)	(9,036)	0	(7,282)	(3,371)	(18,597)	(387)	0	(30,460)	(11,583)	(26,139)	(11,325)	(14,696)	(819)	(4,394)	0
Project Suppliers	0	(45,200)	0	0	0	0	0	(30,000)	0	0	(30,000)	(11,052)	0	0	0	(31,481)
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	(961)	0	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(5)	0	0	(39)	(750)	0	0	0	(11)	(0)	0	0	(10)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	102,618	83,691	110,555	124,459	63,025	44,428	210,732	170,510	132,855	160,840	94,629	91,275	79,231	15,415	52,358	131,760

**Bernstein/Walton Jointly Owned Companies**  
**Cashflow**

	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Dupont</b>																
Opening Balance	14,769	4	131	1,826	1,762	50,071	70	52,070	52,070	52,480	29,183	18,801	8,520	14,646	15,430	470
Deposits																
Leasing Revenue	0	127	1,695	0	7,741	0	2,000	0	3,243	1,695	0	240	6,430	3,243	0	0
Funding-Manager	0	0	0	0	0	0	50,000	0	0	30,000	16,000	0	0	0	0	0
Funding-Walton	22,350	0	0	0	65,950	4,750	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(24,375)	0	0	0	(24,375)	0	0	0	0	(24,375)	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	(3,755)	0	0	(43)	(247)	(4,730)	0	0	(1,373)	(6,887)	(125)	(3,006)	0	(2,459)	(14,938)	(439)
Operating Suppliers	(8,961)	0	0	0	0	0	0	0	0	0	0	(2,769)	(299)	0	(22)	0
Project Suppliers	0	0	0	0	0	(50,000)	0	0	0	(23,730)	(26,257)	(3,786)	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(25)	0	0	(21)	(760)	(20)	0	0	(20)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	4	131	1,826	1,762	50,071	70	52,070	52,070	52,480	29,183	18,801	8,520	14,646	15,430	470	31
<b>Eddystone</b>																
Opening Balance	92	60	36	10,036	27	5,567	98	2,398	2,398	1,380	1,911	4,911	429	2,744	799	635
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	2,300	0	2,200	6,000	3,000	0	7,000	0	0	1,000
Funding-Walton	1,600	5,450	10,000	0	7,050	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	(5,469)	0	0	0	(5,469)	0	0	0	(5,469)	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	(58)	0	0	0	(746)	0	0	0	(1,770)	0	0	(3,522)	(3,058)	(188)	(164)	0
Operating Suppliers	(1,564)	0	0	(10,000)	0	0	0	0	0	0	0	0	(1,619)	(1,758)	0	(642)
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(10)	(5)	0	(9)	(765)	0	0	0	(8)	0	0	0	(7)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	60	36	10,036	27	5,567	98	2,398	2,398	1,380	1,911	4,911	429	2,744	799	635	993
<b>Fraser Lands</b>																
Opening Balance	121	121	7,888	7,888	7,883	7,133	7,133	13,542	13,542	12,096	12,096	16,010	16,010	16,005	16,005	16,005
Deposits																
Leasing Revenue	0	7,767	0	0	0	0	6,409	0	0	0	4,874	0	0	0	0	5,025
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	(961)	0	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(5)	(750)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	121	7,888	7,888	7,883	7,133	7,133	13,542	13,542	12,096	12,096	16,010	16,010	16,005	16,005	16,005	21,030



## Bernstein/Walton Jointly Owned Companies

## Cashflow

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	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Fraser Properties</b>																
Opening Balance	54,839	29,455	4,598	4,598	29,086	21,334	1,499	26,924	32,766	38,621	8,801	22,711	42,133	37,509	49,731	75,380
Deposits																
Leasing Revenue	2,599	0	0	26,555	28,209	0	25,425	10,735	10,525	4,805	27,346	27,685	2,825	14,649	27,685	19,594
Funding-Manager	0	0	0	0	0	0	0	0	0	61,000	0	0	0	0	0	0
Funding-Walton	47,900	0	0	0	44,600	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(75,833)	(23,750)	0	0	(79,792)	(18,604)	0	(1,188)	0	(95,625)	(3,958)	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	(1,107)	0	(2,045)	0	(1,230)	0	(3,706)	0	0	(2,206)	0	(7,441)	0	(2,036)	0
Operating Suppliers	0	0	0	0	0	0	0	0	(1,003)	0	(7,271)	(8,264)	0	0	0	(1,900)
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(3,641)	0	0	0	0	(2,428)	0	(2,428)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(50)	0	0	(21)	(770)	0	0	0	(25)	0	0	0	(8)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	29,455	4,598	4,598	29,086	21,334	1,499	26,924	32,766	38,621	8,801	22,711	42,133	37,509	49,731	75,380	90,647
<b>Global Mills</b>																
Opening Balance	208,290	80,790	70,593	70,593	276,554	93,297	92,840	92,840	301,066	289,349	289,349	124,040	124,040	332,261	174,761	170,819
Deposits																
Leasing Revenue	0	0	0	208,226	0	0	0	208,226	0	0	0	0	208,226	0	0	0
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(127,500)	0	0	0	(157,500)	0	0	0	0	0	(157,500)	0	0	(157,500)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,942)	0
Operating Suppliers	0	(10,197)	0	(2,260)	0	(457)	0	0	0	0	0	0	0	0	0	(1,017)
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Return/Shareholder Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restricted Cash	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Managership	0	0	0	0	(25,000)	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(11,713)	0	(7,808)	0	0	0	0	(7,808)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(5)	(757)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	80,790	70,593	70,593	276,554	93,297	92,840	92,840	301,066	289,349	289,349	124,040	124,040	332,261	174,761	170,819	161,993
<b>Hidden Gem</b>																
Opening Balance	3,522	35	33	33	9,018	20,112	38	2,338	2,338	8,053	2,216	5,716	4,756	2,673	6,519	1,874
Deposits																
Leasing Revenue	0	0	0	0	11,300	0	0	0	11,300	0	0	0	0	11,300	0	0
Funding-Manager	0	0	0	0	0	0	2,300	0	0	16,500	3,500	0	0	0	0	0
Funding-Walton	16,600	550	0	9,000	5,200	1,800	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(20,082)	0	0	0	0	(20,082)	0	0	0	(20,082)	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	(553)	0	0	(4,656)	(1,782)	0	0	(4,133)	(2,255)	0	0	(1,285)	(5,696)	(2,834)	0
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	(791)	(1,758)	(1,811)	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(5)	0	0	(15)	(750)	(10)	0	0	(11)	0	0	0	(6)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	35	33	33	9,018	20,112	38	2,338	2,338	8,053	2,216	5,716	4,756	2,673	6,519	1,874	1,874

**Bernstein/Walton Jointly Owned Companies**  
**Cashflow**

	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Lesliebrook Holdings</b>																
Opening Balance	20,254	28,392	30,208	24,182	24,175	49,732	41,915	35,047	28,039	10,442	47,043	23,660	9,096	4,940	55,755	41,260
Deposits																
Leasing Revenue	8,138	1,816	0	0	66,929	0	2,702	0	32,390	36,601	398	0	700	93,927	0	503
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	(40,621)	0	0	0	(42,871)	0	0	0	0	(42,871)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	(3,227)	0	0	0	0	0
GST									0	0	0	0	0	0	0	(1,473)
Utilities	0	0	(6,026)	0	0	0	(7,848)	0	0	0	(425)	(13,745)	0	0	(1,380)	(12,288)
Operating Suppliers	0	0	0	0	0	(7,818)	(1,722)	(7,008)	(3,292)	0	(17,588)	(819)	(4,838)	(240)	(13,116)	(1,505)
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(3,813)	0	(2,542)	0	0	0	0	(2,542)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(8)	(750)	0	0	0	(11)	0	0	0	(18)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	28,392	30,208	24,182	24,175	49,732	41,915	35,047	28,039	10,442	47,043	23,660	9,096	4,940	55,755	41,260	23,955
<b>Lesliebrook Lands</b>																
Opening Balance	1,575	1,575	1,575	1,575	1,570	5,041	5,041	5,041	3,765	3,760	2,065	2,065	2,065	2,060	2,060	2,060
Deposits																
Leasing Revenue	0	0	0	0	4,220	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Suppliers	0	0	0	0	0	0	0	(1,276)	0	(1,695)	0	0	0	0	0	(1,213)
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(5)	(750)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	1,575	1,575	1,575	1,570	5,041	5,041	5,041	3,765	3,760	2,065	2,065	2,065	2,060	2,060	2,060	847
<b>Liberty Village Lands</b>																
Opening Balance	(13,158)	58	58	58	13,343	94	94	1,494	1,494	54	54	2,054	1,094	1,089	1,089	1,089
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	1,400	0	13,300	0	2,000	0	0	0	0	0
Funding-Walton	17,600	0	0	13,300	800	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	(13,294)	0	0	0	(13,294)	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Suppliers	(4,379)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(5)	0	0	(15)	(755)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	58	58	58	13,343	94	94	1,494	1,494	54	54	2,054	1,094	1,089	1,089	1,089	1,089

## Bernstein/Walton Jointly Owned Companies

## Cashflow

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	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Liberty Village Properties</b>																
Opening Balance	85,499	72,999	72,438	69,183	60,896	110,032	110,032	110,032	107,254	38,843	27,529	182,825	173,968	168,368	251,977	251,977
Deposits																
Leasing Revenue	0	0	0	3,256	145,923	0	0	0	0	1,187	148,183	0	0	148,183	0	0
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale Proceeds to Manager																
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	(58,531)	0	0	0	(60,482)	0	0	0	0	(60,482)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	(336)	0	0	0	0	0	(157)	157	0	0	(1,445)	(236)	0	0	(166)
Operating Suppliers	0	(226)	(3,255)	(11,537)	0	0	0	(2,622)	0	0	0	(7,412)	(5,359)	(4,093)	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Return/Shareholder Loan	(12,500)	0	0	0	(12,500)	0	0	0	0	(12,500)	12,500	0	0	0	0	0
Managership	0	0	0	0	(25,000)	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(8,081)	0	(5,387)	0	0	0	0	(5,387)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(5)	(757)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	72,999	72,438	69,183	60,896	110,032	110,032	110,032	107,254	38,843	27,529	182,825	173,968	168,368	251,977	251,977	246,423
<b>Northern Dancer</b>																
Opening Balance	56	76	(325)	25	2,712	11,886	11	1,511	1,511	54	1,324	2,324	1,364	1,614	822	822
Deposits																
Leasing Revenue	0	0	0	2,712	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	1,500	0	0	27,000	1,000	0	1,000	0	0	0
Funding-Walton	26,200	0	350	0	24,600	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(26,125)	(396)	0	0	(14,646)	(11,875)	0	0	0	(25,729)	0	0	0	(792)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	(740)	0	0	0
GST										0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(55)	(5)	0	(25)	(780)	0	0	0	(16)	0	0	0	(11)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	76	(325)	25	2,712	11,886	11	1,511	1,511	54	1,324	2,324	1,364	1,614	822	822	822
<b>Queen's Corner</b>																
Opening Balance	85	13	13	61	10,970	48	48	18,548	18,548	17,087	2,420	13,321	5,701	4,660	4,660	4,660
Deposits																
Leasing Revenue	0	0	0	10,936	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	18,500	0	0	22,000	11,000	0	0	0	0	0
Funding-Walton	36,600	0	900	0	26,500	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(36,667)	0	0	0	(36,667)	0	0	0	0	(36,667)	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST										0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	(100)	0	0	0	0	0
Operating Suppliers	0	0	(848)	0	0	0	0	0	0	0	0	(6,659)	0	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0
Insurance									0	0	0	0	(1,037)	0	0	0
Bank Fees	(5)	0	(5)	(27)	(755)	0	0	0	(20)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	13	13	61	10,970	48	48	18,548	18,548	17,087	2,420	13,321	5,701	4,660	4,660	4,660	4,660

	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Red Door Dev</b>																
Opening Balance	17,672	18,237	18,237	18,237	20,678	30,738	30,738	27,460	26,697	26,106	33,192	26,168	25,341	23,051	33,862	31,308
Deposits																
Leasing Revenue	565	0	0	2,445	10,810	0	0	0	2,712	8,098	0	0	0	10,810	0	0
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	(704)
Utilities	0	0	0	0	0	0	(2,562)	0	0	0	(2,653)	(331)	0	0	0	(4,657)
Operating Suppliers	0	0	0	0	0	0	(716)	(763)	(1,858)	(1,012)	(3,410)	(496)	(2,285)	0	(2,554)	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	(961)	0	0	0	0	(961)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(5)	(750)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	18,237	18,237	18,237	20,678	30,738	30,738	27,460	26,697	26,106	33,192	26,168	25,341	23,051	33,862	31,308	24,986
<b>Red Door Lands</b>																
Opening Balance	6,516	516	516	516	511	406	406	1,606	1,606	173	173	173	7,388	7,383	538	6,753
Deposits																
Leasing Revenue	0	0	0	0	6,644	0	0	0	13	0	0	6,215	0	116	6,215	0
Funding-Manager	0	0	0	0	0	0	1,200	0	0	6,000	0	1,000	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(6,000)	0	0	0	(6,000)	0	0	0	0	(6,000)	0	0	0	(6,000)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	0	0	(961)	0	(961)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(5)	(750)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	516	516	516	511	406	406	1,606	1,606	173	173	173	7,388	7,383	538	6,753	5,793
<b>Richmond Row/165 Bathurst</b>																
Opening Balance	7,487	43,613	40,944	58,552	42,926	5,702	57,688	78,840	78,840	24,359	25,414	28,029	25,846	38,258	48,027	31,290
Deposits																
Leasing Revenue	53,364	0	18,427	(1,355)	0	51,986	21,152	0	18,154	23,975	5,559	16,830	14,569	58,810	0	13,085
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(13,150)	0	0	0	(34,041)	0	0	0	(21,056)	(13,150)	0	0	0	(34,041)	0	0
Property Taxes	0	0	0	0	0	0	0	0	(40,000)	0	0	0	0	(15,000)	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	(69)	0	(3,573)	0	0	0	0	0	0	0	(19,003)	0	0	(16,738)	0
Operating Suppliers	(4,089)	(2,600)	(819)	(3,069)	(1,678)	0	0	0	0	(9,770)	(2,944)	0	(2,136)	0	0	(6,186)
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	(7,565)	0	0	0	0	(11,562)	0	0	0	0	0	0	0
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(63)	(1,505)	0	0	0	(18)	0	0	(10)	(21)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	43,613	40,944	58,552	42,926	5,702	57,688	78,840	78,840	24,359	25,414	28,029	25,846	38,258	48,027	31,290	38,189

	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Riverdale</b>																
Opening Balance	29	66	66	66	47	92	92	7,892	7,892	5,787	1,929	4,929	3,104	5,939	5,939	5,939
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	7,800	0	0	21,000	3,000	0	5,000	0	0	0
Funding-Walton	24,200	0	0	0	20,800	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(20,000)	0	0	0	(20,000)	0	0	0	0	(20,000)	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST										0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Suppliers	(4,153)	0	0	0	0	0	0	0	(647)	0	0	(864)	(2,160)	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0
Insurance									0	(4,858)	0	0	0	0	0	0
Bank Fees	(10)	0	0	(19)	(755)	0	0	0	(18)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	66	66	66	47	92	92	7,892	7,892	5,787	1,929	4,929	3,104	5,939	5,939	5,939	5,939
<b>Royal Agincourt</b>																
Opening Balance	44,931	70,062	48,708	48,708	48,684	53,409	49,409	49,904	62,774	160,870	81,307	99,978	96,588	88,785	43,375	147,378
Deposits																
Leasing Revenue	104,705	0	0	0	119,755	0	964	14,760	113,672	0	27,062	0	0	36,730	104,003	0
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(72,094)	0	0	0	(72,094)	0	0	0	0	(72,094)	0	0	0	(72,094)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST										0	0	0	0	0	0	0
Utilities	0	0	0	0	(9,696)	0	0	0	(7,078)	0	0	0	0	(9,986)	0	0
Operating Suppliers	(61)	(21,354)	0	0	(61)	(4,000)	(469)	(1,889)	0	(61)	(10,160)	(3,389)	(7,797)	(61)	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Return/Shareholder Loan	(7,408)	0	0	0	(7,408)	0	0	0	0	(7,408)	7,408	0	0	0	0	0
Managership	0	0	0	0	(25,000)	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(8,458)	0	(5,639)	0	0	0	0	(5,639)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(10)	0	0	(24)	(772)	0	0	0	(39)	0	0	0	(6)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	70,062	48,708	48,708	48,684	53,409	49,409	49,904	62,774	160,870	81,307	99,978	96,588	88,785	43,375	147,378	141,739
<b>Royal Gate Holdings</b>																
Opening Balance	117,450	136,829	122,764	122,211	120,764	220,074	220,074	117,751	118,923	129,016	158,937	147,798	107,543	118,035	178,659	128,283
Deposits																
Leasing Revenue	134,144	3,371	0	12,344	232,948	0	8,645	0	26,885	161,439	8,411	0	24,308	164,017	18,260	40,699
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(114,765)	0	0	0	(103,392)	0	0	0	0	(103,392)	0	0	0	(103,392)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST										0	0	0	0	0	0	0
Utilities	0	(2,262)	(553)	(8,971)	0	0	(93,529)	1,172	0	0	(1,300)	(10,480)	0	0	(68,637)	(3,601)
Operating Suppliers	0	(15,174)	0	(4,807)	(115)	0	(17,439)	0	(2,543)	(14,125)	(8,756)	(12,070)	(13,805)	0	0	(16)
Project Suppliers	0	0	0	0	(29,380)	0	0	0	0	(14,000)	0	(17,706)	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(14,241)	0	(9,494)	0	0	0	0	(9,494)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(13)	(750)	0	0	0	(9)	0	0	0	(11)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	136,829	122,764	122,211	120,764	220,074	220,074	117,751	118,923	129,016	158,937	147,798	107,543	118,035	178,659	128,283	155,871

**Bernstein/Walton Jointly Owned Companies**  
**Cashflow**

	Week Ended																59
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14	
Salmon River Prop																	
Opening Balance	160	55	55	55	48	93	93	4,093	4,093	2,645	1,045	1,045	84	24	2,024	213	
Deposits																	
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Manager	0	0	0	0	0	0	4,000	0	0	1,000	0	0	1,000	3,000	0	0	
Funding-Walton	2,500	0	0	0	3,400	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)									0	0	0	0	0	0	0	0	
Disbursements																	
Mortgages	(2,600)	0	0	0	(2,600)	0	0	0	0	(2,600)	0	0	0	0	0	0	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	(35)	0	0	0	
GST									0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	(1,020)	(1,000)	(1,811)	0	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0	
Insurance									0	0	0	0	0	0	0	0	
Bank Fees	(5)	0	0	(6)	(755)	0	0	0	(8)	0	0	0	(5)	0	0	0	
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0	
Closing Balance (Funding Need)	55	55	55	48	93	93	4,093	4,093	2,645	1,045	1,045	84	24	2,024	213	213	
Skyway																	
Opening Balance	(134)	94	94	94	78	60	60	5,560	5,560	4,104	8,011	8,011	1,600	1,595	1,673	292	
Deposits																	
Leasing Revenue	0	0	0	0	2,804	0	0	0	0	2,804	0	0	0	2,804	0	0	
Funding-Manager	0	0	0	0	0	0	5,500	0	0	23,800	0	100,000	0	10,000	0	0	
Funding-Walton	18,900	0	0	0	16,600	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)									0	0	0	0	0	0	0	0	
Disbursements																	
Mortgages	(18,667)	0	0	0	(18,667)	0	0	0	0	(18,667)	0	0	0	0	0	0	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	(105,451)	0	0	0	0	
GST									0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	(449)	(28)	0	
Operating Suppliers	0	0	0	0	0	0	0	0	0	(4,031)	0	0	0	(12,267)	(1,353)	0	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	0	
Insurance									0	0	0	0	0	0	0	0	
Bank Fees	(5)	0	0	(16)	(755)	0	0	0	(15)	0	0	0	(5)	(10)	0	0	
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0	
Closing Balance (Funding Need)	94	94	94	78	60	60	5,560	5,560	4,104	8,011	8,011	1,600	1,595	1,673	292	292	
Tisdale																	
Opening Balance	1,718	85	85	13	(11)	3,422	89	1,689	1,689	1,667	2,709	2,709	1,308	905	2,600	2,600	
Deposits																	
Leasing Revenue	0	0	0	0	1,695	0	0	0	0	6,942	0	0	0	1,695	0	0	
Funding-Manager	0	0	0	0	0	0	1,600	0	0	19,100	0	1,000	0	0	0	0	
Funding-Walton	21,800	0	1,600	0	24,200	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)									0	0	0	0	0	0	0	0	
Disbursements																	
Mortgages	(23,333)	0	(1,667)	0	(21,667)	(3,333)	0	0	0	(25,000)	0	0	0	0	0	0	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST									0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	(391)	0	0	0	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	0	0	0	0	0	0	0	0	0	(2,401)	0	0	0	0	
Insurance									0	0	0	0	0	0	0	0	
Bank Fees	(100)	0	(5)	(24)	(795)	0	0	0	(22)	0	0	0	(13)	0	0	0	
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0	
Closing Balance (Funding Need)	85	85	13	(11)	3,422	89	1,689	1,689	1,667	2,709	2,709	1,308	905	2,600	2,600	2,600	

	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Twin Dragon</b>																
Opening Balance	68,016	57,779	56,003	50,403	59,260	98,853	96,412	90,562	90,279	88,593	97,450	112,380	78,536	87,509	122,040	118,654
Deposits																
Leasing Revenue	249	0	0	10,204	93,902	0	0	0	51,972	20,535	21,599	0	10,204	83,902	0	12,780
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale Proceeds to Manager									0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	(46,633)	0	0	0	(46,633)	0	0	0	0	(46,633)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	(30,000)	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	0	(116)	0	0	0	(5,850)	0	0	0	(1,774)	(311)	0	0	(3,229)	(1,104)
Operating Suppliers	(3,549)	(1,777)	(5,484)	(1,333)	0	(2,441)	0	(283)	(488)	(4,757)	(7,464)	(3,534)	(1,220)	(2,738)	(157)	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Return/Shareholder Loan	(6,921)	0	0	0	(6,921)	0	0	0	0	(6,921)	6,921	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(6,527)	0	(4,352)	0	0	0	0	(4,352)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	(15)	0	0	(14)	(755)	0	0	0	(10)	0	0	0	(10)	0	0	0
GIC Purchase (Redemption)																
Closing Balance (Funding Need)	57,779	56,003	50,403	59,260	98,853	96,412	90,562	90,279	88,593	97,450	112,380	78,536	87,509	122,040	118,654	125,979
<b>West Mall</b>																
Opening Balance	167,480	124,567	92,163	74,042	71,778	178,073	166,504	178,447	176,024	310,240	281,142	238,375	222,242	218,995	231,290	229,348
Deposits																
Leasing Revenue	33,403	13,145	0	20,369	205,269	3,567	42,747	0	163,694	39,387	5,105	12,656	32,686	133,020	3,992	88,186
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(47,630)	0	0	0	(47,630)	0	0	0	0	(15,339)	0	0	0	(79,922)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	(50,000)	0	0	0	0	0
GST									0	0	0	0	0	0	0	(1,087)
Utilities	(79)	0	(1,785)	0	(15,773)	(1,955)	0	0	(14,549)	(5,932)	0	(171)	(9,971)	(25,465)	(3,611)	0
Operating Suppliers	0	(45,550)	(16,335)	(3,412)	(6,214)	(13,182)	(5,378)	(2,424)	(1,467)	(18,608)	(2,172)	(4,322)	(25,948)	0	(2,322)	(918)
Project Suppliers	0	0	0	(19,210)	0	0	(25,425)	0	0	0	0	(24,295)	0	0	0	0
Interest on S/T Loan	(15,339)	0	0	0	(15,339)	0	0	0	0	(15,339)	0	0	0	(15,339)	0	0
Equity Return/Shareholder Loan	(13,268)	0	0	0	(13,268)	0	0	0	0	(13,268)	13,268	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(13,453)	0	(8,969)	0	0	0	0	(8,969)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(11)	(750)	0	0	0	(10)	0	0	0	(15)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	124,567	92,163	74,042	71,778	178,073	166,504	178,447	176,024	310,240	281,142	238,375	222,242	218,995	231,290	229,348	306,561
<b>Weston Lands</b>																
Opening Balance	118	34	(146)	54	7	23,843	23,843	77,243	77,243	72,102	25,913	30,413	29,453	24,265	20,214	19,286
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding-Manager	0	0	0	0	0	0	53,400	0	1,100	25,000	4,500	0	0	0	0	0
Funding-Walton	0	0	200	1,050	24,700	0	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	(71,189)	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	(85)	0	0	(1,086)	(109)	0	0	0	(2,282)	0	0	0	(4,732)	(2,294)	(26)	0
Operating Suppliers	0	0	0	0	0	0	0	0	(2,512)	0	0	0	(451)	(1,758)	(902)	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(1,441)	0	0	(961)	0	0	0	(961)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	(180)	0	(11)	(755)	0	0	0	(5)	0	0	0	(5)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	34	(146)	54	7	23,843	23,843	77,243	77,243	72,102	25,913	30,413	29,453	24,265	20,214	19,286	18,326

**Bernstein/Walton Jointly Owned Companies**  
**Cashflow**

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	Week Ended															
	Actual 8-Nov-13	Actual 15-Nov-13	Actual 22-Nov-13	Actual 29-Nov-13	Actual 6-Dec-13	Actual 13-Dec-13	Actual 20-Dec-13	Actual 27-Dec-13	Actual 3-Jan-14	Actual 10-Jan-14	Actual 17-Jan-14	Actual 24-Jan-14	Actual 31-Jan-14	Actual 7-Feb-14	Actual 14-Feb-14	Actual 21-Feb-14
<b>Wynford</b>																
Opening Balance	84,986	9,130	19,186	22,299	28,425	61	88	23,196	18,843	53,989	11,387	15,983	25,323	29,501	18,358	19,883
Deposits																
Leasing Revenue	4,909	10,379	3,116	6,140	37,989	120	21,497	(4,250)	39,630	7,160	4,636	9,340	4,191	55,550	2,183	2,865
Funding-Manager	0	0	0	0	0	0	1,900	0	0	17,500	0	0	0	0	0	0
Funding-Walton	0	0	0	0	1,100	350	0	0	0	0	0	0	0	0	0	0
Sale of Real Property (net)									0	0	0	0	0	0	0	0
Disbursements																
Mortgages	(66,693)	0	0	0	(66,693)	0	0	0	0	(66,693)	0	0	0	(66,693)	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GST									0	0	0	0	0	0	0	0
Utilities	0	(323)	(3)	0	0	(423)	(289)	(97)	0	(565)	(40)	0	0	0	(659)	0
Operating Suppliers	(14,073)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Management	0	0	0	0	0	0	0	0	(4,462)	0	0	0	0	0	0	(2,975)
Insurance									0	0	0	0	0	0	0	0
Bank Fees	0	0	0	(14)	(760)	(20)	0	(5)	(22)	(5)	0	0	(13)	0	0	0
GIC Purchase (Redemption)									0	0	0	0	0	0	0	0
Closing Balance (Funding Need)	9,130	19,186	22,299	28,425	61	88	23,196	18,843	53,989	11,387	15,983	25,323	29,501	18,358	19,883	19,773



**Bernstein/Walton Jointly Owned Compe  
Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
<b>Ascalon</b>																
Opening Balance	1,409	1,511	551	551	2,551	697	234	2,235	2,235	467	462	462	2,462	2,462	118	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	549	
Funding-Manager	1,000	0	0	2,000	0	0	2,000	0	0	0	0	2,000	0	0	29,500	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,800	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(51,250)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	(893)	0	0	0	(893)	0	0	0	(807)	0	0	0	0	0	(5,618)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	0	0	(961)	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(457)	0	0	0	0	0	0	0	0	(457)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(897)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	1,511	551	551	2,551	697	234	2,235	2,235	467	462	462	2,462	2,462	1,497	1,497	
<b>Bannockburn</b>																
Opening Balance	643	1,638	677	677	1,733	772	638	1,693	1,693	1,733	783	783	1,753	1,753	(23,836)	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Manager	1,000	0	0	2,000	0	0	2,000	0	1,000	0	0	1,000	0	0	177,500	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	107,350	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(248,124)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	0	0	0	(945)	0	0	(945)	0	0	(945)	0	0	0	0	(4,723)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	0	0	(961)	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(130)	0	0	0	0	0	(30)	0	0	(160)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(971)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	1,638	677	677	1,733	772	638	1,693	1,693	1,733	783	783	1,753	1,753	788	788	
<b>Cityview</b>																
Opening Balance	38,758	26,533	39,403	29,951	21,909	20,069	16,935	7,606	7,606	5,197	8,783	8,481	7,730	22,730	5,844	
Deposits																
Leasing Revenue	0	31,667	0	5,318	0	31,667	0	0	0	31,667	0	2,985	15,000	0	311,628	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	169,900	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(97,876)	
Property Taxes	0	(12,150)	(851)	0	0	(12,150)	0	0	0	(12,149)	0	0	0	0	(214,463)	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	(12,220)	(1,408)	(704)	0	(1,840)	(16,027)	0	0	0	(12,770)	0	(103)	0	(5,251)	(72,144)	
Operating Suppliers	0	(2,771)	(7,232)	(13,360)	0	0	(9,331)	0	(1,045)	(3,151)	(302)	(2,799)	0	(1,069)	(66,784)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(791)	
Property Management	0	(2,468)	(665)	0	0	0	0	0	(1,364)	0	0	0	0	(730)	(11,398)	
Insurance	0	0	0	0	0	(6,617)	0	0	0	0	0	(834)	0	0	(7,451)	
Bank Fees	(5)	0	0	0	0	(7)	2	0	0	(11)	0	0	0	0	(786)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	26,533	39,403	29,951	21,909	20,069	16,935	7,606	7,606	5,197	8,783	8,481	7,730	22,730	15,675	15,675	

**Bernstein/Walton Jointly Owned Compe  
Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
Dewhurst																
Opening Balance	889	1,545	354	1,354	2,089	236	806	4,806	3,450	3,489	3,281	2,135	4,475	4,475	208	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Manager	1,000	0	1,000	2,000	0	6,000	4,000	0	1,000	0	0	4,000	0	0	42,800	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16,050	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(29,750)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(25)	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	(230)	0	(1,265)	0	(194)	0	0	0	(203)	0	0	0	0	(5,678)	
Operating Suppliers	(339)	0	0	0	(893)	0	0	(1,356)	0	0	(1,146)	(452)	0	(893)	(7,479)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	0	0	(961)	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(5,230)	0	0	0	0	0	(1,208)	0	0	(6,439)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(822)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	1,545	354	1,354	2,089	236	806	4,806	3,450	3,489	3,281	2,135	4,475	4,475	2,616	2,616	
Donalda																
Opening Balance	317,542	357,615	516,263	405,388	384,551	233,616	412,497	356,773	343,213	193,158	313,977	414,200	400,810	393,035	289,070	
Deposits																
Leasing Revenue	118,704	448,442	7,750	7,503	0	542,662	27,100	20,779	8,493	439,234	126,951	8,897	8,149	335,224	3,831,398	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Special Funding re Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	692,450	
Disbursements																
Mortgages	0	(250,675)	0	0	0	(250,675)	0	0	0	(250,675)	0	0	0	0	(2,196,141)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(7,223)	
GST	0	0	0	0	(83,640)	(40,019)	0	0	(744)	(55,509)	0	0	0	(52,632)	(234,663)	
Utilities	(59,387)	(14,963)	0	(13,705)	(60,425)	(81)	0	(8,049)	(57,218)	(4,649)	0	(12,245)	(68)	(29,765)	(475,177)	
Operating Suppliers	(19,229)	(24,156)	(97,350)	(4,143)	(6,870)	(50,040)	(82,823)	(24,661)	(75,370)	(7,568)	(26,728)	(4,741)	(15,857)	(42,352)	(1,052,114)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Equity Return/Shareholder Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(32,000)	
Restricted Cash	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Managership															(53,048)	
Property Management	0	0	(21,275)	(10,491)	0	0	0	(1,629)	(25,217)	0	0	0	0	(31,267)	(161,099)	
Insurance	0	0	0	0	0	(22,951)	0	0	0	0	0	(5,301)	0	0	(28,252)	
Bank Fees	(16)	(0)	(0)	0	0	(17)	0	0	0	(14)	0	0	0	0	(957)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(15)	(15)	
Closing Balance (Funding Need)	357,615	516,263	405,388	384,551	233,616	412,497	356,773	343,213	193,158	313,977	414,200	400,810	393,035	572,230	572,230	
Double Rose																
Opening Balance	131,760	132,313	58,122	27,784	31,002	12,525	95,245	94,288	86,036	65,993	106,083	80,491	51,831	68,438	39,438	
Deposits																
Leasing Revenue	6,091	9,534	11,949	15,750	5,526	107,848	10,285	17,829	0	53,396	13,985	0	16,737	24,255	947,303	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	(2,500)	0	0	0	0	(2,500)	0	0	0	(2,500)	0	0	0	(190,833)	
Property Taxes	0	(34,211)	0	0	0	0	0	0	0	0	0	0	0	0	(34,211)	
GST	0	0	(10,074)	0	(12,368)	0	0	0	0	(6,360)	0	0	0	(9,495)	(38,297)	
Utilities	0	(17,903)	(203)	(11,101)	(2,221)	(17,436)	0	(9,751)	0	0	(14,524)	(8,870)	0	0	(163,049)	
Operating Suppliers	(4,568)	(18,060)	(27,344)	(1,431)	(9,415)	(585)	(8,743)	(5,279)	(11,348)	(6,936)	(22,552)	(7,101)	(130)	(15,586)	(285,554)	
Project Suppliers	0	(11,052)	0	0	0	0	0	(11,052)	0	0	0	(11,052)	0	0	(180,887)	
Property Management	(961)	0	(4,666)	0	0	0	0	0	(8,694)	0	0	0	0	(2,769)	(19,490)	
Insurance	0	0	0	0	0	(7,090)	0	0	0	0	0	(1,638)	0	0	(8,727)	
Bank Fees	(10)	0	0	0	1	(16)	0	0	0	(10)	0	1	0	0	(849)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(10)	(10)	
Closing Balance (Funding Need)	132,313	58,122	27,784	31,002	12,525	95,245	94,288	86,036	65,993	106,083	80,491	51,831	68,438	64,833	64,833	

**Bernstein/Walton Jointly Owned Compa**  
**Cashflow**

	Week Ended															Actual #
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
Dupont																
Opening Balance	31	22,621	9,480	17,155	10,425	13,685	13,507	1,396	1,322	6,100	9,256	8,390	3,377	5,186	14,769	
Deposits																
Leasing Revenue	5,058	8,953	0	1,140	5,113	8,601	0	0	0	8,561	4,835	0	1,810	4,688	75,174	
Funding-Manager	21,000	0	18,000	1,000	0	0	2,000	1,000	8,000	0	0	6,000	0	4,000	157,000	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	93,050	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(73,125)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	(4,214)	0	(7,901)	0	(3,145)	(11,805)	(57)	0	(412)	(4,331)	(6,922)	0	0	(76,787)	
Operating Suppliers	(3,452)	(3,371)	(10,325)	(968)	(893)	0	(2,305)	(1,018)	(2,261)	(4,980)	(1,371)	(2,793)	0	(2,475)	(48,264)	
Project Suppliers	0	(13,550)	0	0	0	0	0	0	0	0	0	0	0	(2,260)	(119,583)	
Property Management	0	(961)	0	0	(961)	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(5,620)	0	0	0	0	0	(1,298)	0	0	(6,919)	
Bank Fees	(16)	0	0	0	0	(14)	0	0	0	(14)	0	0	0	0	(895)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(17)	(17)	
Closing Balance (Funding Need)	22,621	9,480	17,155	10,425	13,685	13,507	1,396	1,322	6,100	9,256	8,390	3,377	5,186	8,162	8,162	
Eddystone																
Opening Balance	993	3,221	1,361	675	2,543	1,458	818	818	1,093	2,132	1,272	465	2,166	4,166	92	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Manager	6,000	0	1,000	2,000	1,000	7,000	0	1,000	2,000	3,000	0	3,000	2,000	0	49,500	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24,100	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(16,406)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	(3,371)	(575)	0	(110)	(231)	(4,012)	0	0	0	(3,142)	0	(11)	0	(936)	(21,893)	
Operating Suppliers	(396)	(325)	(1,685)	(23)	(893)	0	0	(725)	0	(711)	(807)	(452)	0	(893)	(22,492)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	0	0	(961)	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(3,618)	0	0	0	0	0	(836)	0	0	(4,454)	
Bank Fees	(5)	0	0	0	0	(11)	0	0	0	(8)	0	0	0	0	(827)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(6)	(6)	
Closing Balance (Funding Need)	3,221	1,361	675	2,543	1,458	818	818	1,093	2,132	1,272	465	2,166	4,166	1,370	1,370	
Fraser Lands																
Opening Balance	21,030	20,064	13,284	12,324	17,593	17,021	16,887	16,887	22,415	21,454	15,921	15,921	15,921	15,921	121	
Deposits																
Leasing Revenue	0	0	0	5,269	0	0	0	5,528	0	(5,528)	0	0	0	0	29,344	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Taxes	0	(6,780)	0	0	0	0	0	0	0	0	0	0	0	0	(6,780)	
GST	0	0	0	0	(572)	0	0	0	0	0	0	0	0	0	(572)	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	(961)	0	(961)	0	0	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(130)	0	0	0	0	0	0	0	0	(130)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(780)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	20,064	13,284	12,324	17,593	17,021	16,887	16,887	22,415	21,454	15,921	15,921	15,921	15,921	14,956	14,956	

**Bernstein/Walton Jointly Owned Compe  
Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
Fraser Properties																
Opening Balance	90,647	101,798	86,678	74,980	71,097	62,998	54,674	46,220	44,335	36,169	32,808	32,808	31,522	27,802	54,839	
Deposits																
Leasing Revenue	17,700	28,250	0	0	0	0	0	0	0	0	0	0	0	903	275,490	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	61,000	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	92,500	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(298,750)	
Property Taxes	0	(43,089)	0	0	0	0	0	0	0	0	0	0	0	0	(43,089)	
GST	0	0	0	0	0	(5,124)	0	0	0	0	0	0	0	0	(5,124)	
Utilities	(6,543)	0	0	(3,320)	(8,099)	0	0	(849)	(6,189)	(2,596)	0	(281)	(3,721)	0	(51,370)	
Operating Suppliers	0	(281)	(8,950)	(563)	0	0	(8,454)	(1,036)	(281)	(760)	0	(1,005)	0	(27)	(39,794)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	(2,748)	0	0	0	0	0	(1,695)	0	0	0	0	(3,528)	(16,467)	
Insurance	0	0	0	0	0	(3,195)	0	0	0	0	0	0	0	0	(3,195)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(890)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	101,798	86,678	74,980	71,097	62,998	54,674	46,220	44,335	36,169	32,808	32,808	31,522	27,802	25,144	25,144	
Global Mills																
Opening Balance	161,993	538,642	277,518	269,709	269,693	343,763	129,333	135,697	35,697	25,736	24,540	25,401	25,305	25,305	208,290	
Deposits																
Leasing Revenue	376,654	0	0	0	75,304	0	6,373	(100,000)	0	0	1,191	0	0	0	984,199	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	(157,500)	0	0	0	0	0	0	0	0	0	0	0	0	(757,500)	
Property Taxes	0	(101,447)	0	0	0	(101,445)	0	0	0	0	0	0	0	0	(202,892)	
GST	0	0	0	0	0	(100,240)	0	0	0	0	(330)	0	0	0	(100,570)	
Utilities	0	(1,448)	0	0	(1,212)	0	0	0	0	(1,191)	0	0	0	0	(7,793)	
Operating Suppliers	0	(729)	0	(17)	(21)	0	(8)	0	0	0	0	(97)	0	(42)	(14,845)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Equity Return/Shareholder Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Restricted Cash	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Managership															(25,000)	
Property Management	0	0	(7,808)	0	0	0	0	0	(9,961)	0	0	0	0	(4,550)	(49,649)	
Insurance	0	0	0	0	0	(12,741)	0	0	0	0	0	0	0	0	(12,741)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(787)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	538,642	277,518	269,709	269,693	343,763	129,333	135,697	35,697	25,736	24,540	25,401	25,305	25,305	20,707	20,707	
Hidden Gem																
Opening Balance	1,874	13,726	12,765	3,336	3,336	29,143	3,006	619	1,147	2,186	1,509	3,435	6,303	4,008	3,522	
Deposits																
Leasing Revenue	11,300	0	0	0	0	4,615	0	0	0	0	0	0	0	0	49,815	
Funding-Manager	2,000	0	0	0	26,700	0	6,000	1,000	2,000	1,000	6,000	10,000	12,000	0	89,000	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	33,150	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(60,246)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0	(7,958)	0	0	0	(7,992)	0	0	(544)	(3,268)	(2,308)	0	0	(45,264)	
Operating Suppliers	(1,442)	0	(511)	0	(893)	0	(396)	(472)	0	(1,124)	(807)	(565)	0	(893)	(11,463)	
Project Suppliers	0	0	0	0	0	(27,719)	0	0	0	0	0	(3,560)	(14,295)	0	(45,573)	
Property Management	0	(961)	(961)	0	0	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(3,029)	0	0	0	0	0	(700)	0	0	(3,729)	
Bank Fees	(7)	0	0	0	0	(5)	0	0	0	(8)	0	0	0	0	(817)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(6)	(6)	
Closing Balance (Funding Need)	13,726	12,765	3,336	3,336	29,143	3,006	619	1,147	2,186	1,509	3,435	6,303	4,008	2,148	2,148	

**Bernstein/Walton Jointly Owned Company  
Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
<b>Lesliebrook Holdings</b>																
Opening Balance	23,955	61,714	40,617	26,252	26,480	5,284	26,621	18,845	18,925	806,911	764,628	758,802	754,870	25,795	20,254	
Deposits																
Leasing Revenue	45,449	24,118	0	403	0	69,078	0	419	0	0	0	0	0	11,767	395,338	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	806,477	0	0	0	0	0	806,477	
Disbursements																
Mortgages	0	(42,871)	0	0	0	(42,871)	0	0	0	0	0	0	0	0	(212,106)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,227)	
GST	0	0	0	0	(2,696)	0	0	0	0	(15,833)	0	0	(125,137)	0	(145,139)	
Utilities	(88)	0	0	0	(15,537)	(192)	0	0	(16,385)	(8,527)	0	(2,373)	(854)	0	(85,668)	
Operating Suppliers	(7,594)	(2,344)	(11,647)	(174)	(2,962)	0	(7,776)	(339)	(2,105)	(17,902)	(5,826)	1,183	(3,085)	(94)	(118,610)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	(2,718)	0	0	0	0	0	0	0	0	(2,742)	0	(2,391)	(16,748)	
Insurance	0	0	0	0	0	(4,668)	0	0	0	0	0	0	0	0	(4,668)	
Bank Fees	(8)	0	0	0	0	(11)	0	0	0	(21)	0	0	0	0	(827)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	(600,000)	(5)	(600,005)	
Closing Balance (Funding Need)	61,714	40,617	26,252	26,480	5,284	26,621	18,845	18,925	806,911	764,628	758,802	754,870	25,795	35,071	35,071	
<b>Lesliebrook Lands</b>																
Opening Balance	847	842	842	842	842	842	837	837	837	837	832	832	832	832	1,575	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,220	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(4,183)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(780)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	842	842	842	842	842	837	837	837	837	832	832	832	832	827	827	
<b>Liberty Village Lands</b>																
Opening Balance	1,089	1,084	4,711	3,750	3,750	3,633	5,400	5,400	5,400	4,440	4,435	4,435	4,435	4,102	(13,158)	
Deposits																
Leasing Revenue	0	4,588	0	0	0	2,373	0	0	0	0	0	0	0	0	6,961	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16,700	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,700	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(26,588)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	(333)	0	(333)	
Utilities	0	0	0	0	(117)	0	0	0	0	0	0	0	0	0	(117)	
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	(16)	(4,395)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	(961)	0	0	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(601)	0	0	0	0	0	0	0	0	(601)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(800)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	1,084	4,711	3,750	3,750	3,633	5,400	5,400	5,400	4,440	4,435	4,435	4,435	4,102	3,120	3,120	

**Bernstein/Walton Jointly Owned Compe  
Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
Liberty Village Properties																
Opening Balance	246,423	233,749	277,346	262,647	262,195	243,512	1,767,274	1,763,616	1,819,024	1,808,301	1,756,965	1,755,489	1,750,054	250,054	85,499	
Deposits																
Leasing Revenue	0	148,183	0	0	0	148,183	983	0	0	0	0	0	0	0	744,082	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale Proceeds to Manager	0	0	0	0	0	(2,300,000)	0	0	0	0	0	0	1,300,000	0	(1,000,000)	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	3,801,480	0	60,467	0	0	0	0	0	0	3,861,947	
Disbursements																
Mortgages	0	(54,629)	0	0	0	(60,482)	0	0	0	0	0	0	0	0	(294,605)	
Property Taxes	0	(45,144)	0	0	0	(56,467)	0	0	0	0	0	0	0	0	(101,611)	
GST	0	0	0	0	(13,316)	0	0	0	0	(42,530)	0	0	0	0	(55,847)	
Utilities	(242)	0	0	0	(1,412)	(161)	0	0	0	(1,230)	(64)	(160)	0	0	(5,452)	
Operating Suppliers	(12,427)	(4,814)	(9,142)	(452)	(3,955)	(2,373)	(4,641)	(5,059)	(8,499)	(7,570)	(1,413)	(5,274)	0	(854)	(100,976)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Equity Return/Shareholder Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(25,000)	
Managership															(25,000)	
Property Management	0	0	(5,557)	0	0	0	0	0	(2,224)	0	0	0	0	(2,036)	(28,672)	
Insurance	0	0	0	0	0	(6,414)	0	0	0	0	0	0	0	0	(6,414)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(787)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	(2,800,000)	(5)	(2,800,005)	
Closing Balance (Funding Need)	233,749	277,346	262,647	262,195	243,512	1,767,274	1,763,616	1,819,024	1,808,301	1,756,965	1,755,489	1,750,054	250,054	247,160	247,160	
Northern Dancer																
Opening Balance	822	1,817	857	857	1,857	896	761	761	1,761	801	796	796	1,796	1,796	56	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,712	
Funding-Manager	1,000	0	0	1,000	0	0	0	1,000	0	0	0	1,000	0	0	34,500	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,150	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(79,562)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(740)	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	0	0	(961)	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(130)	0	0	0	0	0	0	0	0	(130)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(907)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	1,817	857	857	1,857	896	761	761	1,761	801	796	796	1,796	1,796	830	830	
Queen's Corner																
Opening Balance	4,660	6,531	376	376	2,376	796	167	167	1,167	1,127	1,066	259	2,807	2,807	85	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,936	
Funding-Manager	3,000	0	0	2,000	6,000	10,000	0	1,000	9,000	0	0	3,000	0	8,000	93,500	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	64,000	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(110,001)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	(231)	(36)	0	0	0	0	0	0	0	(56)	0	0	0	0	(421)	
Operating Suppliers	(893)	(5,158)	0	0	(893)	(10,614)	0	0	(8,080)	0	(807)	(452)	0	(901)	(35,305)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	0	0	(961)	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	(5,726)	0	0	0	0	0	0	0	0	0	(6,763)	
Bank Fees	(5)	0	0	0	0	(15)	0	0	0	(5)	0	0	0	0	(842)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	6,531	376	376	2,376	796	167	167	1,167	1,127	1,066	259	2,807	2,807	8,941	8,941	

**Bernstein/Walton Jointly Owned Compe  
Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
Red Door Dev																
Opening Balance	24,986	32,998	22,267	18,084	14,637	26,319	24,761	24,626	7,936	16,583	6,626	13,517	6,091	5,810	17,672	
Deposits																
Leasing Revenue	10,810	0	0	0	11,934	11,431	0	0	9,827	3,277	7,533	1,762	0	2,904	94,920	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Taxes	0	(10,731)	0	0	0	(10,731)	0	0	0	(10,731)	0	0	0	0	(32,193)	
GST	0	0	0	0	0	0	0	0	0	0	0	(223)	0	0	(927)	
Utilities	0	0	0	(3,447)	(252)	0	0	(11,920)	(219)	0	0	(4,989)	(281)	0	(31,312)	
Operating Suppliers	(2,793)	0	(3,222)	0	0	(2,252)	(135)	(4,771)	0	(2,498)	(643)	(2,677)	0	(2,801)	(34,886)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	(961)	0	0	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	0	0	0	0	0	0	(1,298)	0	0	(1,298)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(781)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(6)	(6)	
Closing Balance (Funding Need)	32,998	22,267	18,084	14,637	26,319	24,761	24,626	7,936	16,583	6,626	13,517	6,091	5,810	4,947	4,947	
Red Door Lands																
Opening Balance	5,793	12,003	2,132	1,172	5,692	5,433	1,559	6,769	6,769	5,808	8,146	2,262	2,262	2,262	6,516	
Deposits																
Leasing Revenue	6,215	0	0	4,520	0	0	6,215	0	0	6,215	116	0	0	0	42,484	
Funding-Manager	0	0	0	0	0	0	5,000	0	0	0	0	0	0	0	13,200	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	(6,000)	0	0	0	0	(6,000)	0	0	0	(6,000)	0	0	0	(42,000)	
Property Taxes	0	(3,871)	0	0	0	(3,869)	0	0	0	(3,869)	0	0	0	0	(11,609)	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	(259)	0	0	0	0	0	0	0	0	0	(259)	
Operating Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	(961)	0	0	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Bank Fees	(5)	0	0	0	0	(5)	(5)	0	0	(8)	0	0	0	0	(788)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	12,003	2,132	1,172	5,692	5,433	1,559	6,769	6,769	5,808	8,146	2,262	2,262	2,262	1,297	1,297	
Richmond Row/165 Bathurst																
Opening Balance	38,189	37,381	37,742	12,499	23,074	13,646	24,491	26,940	23,919	31,479	59,159	58,844	43,460	55,121	7,487	
Deposits																
Leasing Revenue	2,226	51,470	13,854	10,591	3,277	46,188	17,195	0	10,662	32,080	19,969	1,333	11,776	3,049	518,225	
Funding-Manager	0	0	0	0	0	28,000	0	0	0	40,000	0	0	0	(30,000)	38,000	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	(34,041)	0	0	0	(20,891)	(13,150)	0	0	(21,156)	(13,150)	0	0	0	(217,826)	
Property Taxes	0	(17,068)	(15,000)	0	0	(28,523)	0	0	0	(17,067)	0	0	0	0	(132,658)	
GST	0	0	0	0	0	0	0	0	0	0	0	(338)	0	0	(338)	
Utilities	(75)	0	(17,809)	0	(12,705)	0	(1,591)	0	0	(5,634)	(171)	(8,984)	0	0	(86,351)	
Operating Suppliers	(2,942)	0	0	(16)	0	(2,600)	0	(3,021)	(1,407)	(500)	(2,861)	(5,733)	(115)	(2,801)	(55,287)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	(6,283)	0	0	(4,100)	0	0	(1,695)	0	(4,100)	0	0	(1,695)	(37,000)	
Insurance	0	0	0	0	0	(7,194)	0	0	0	0	0	(1,662)	0	0	(8,856)	
Bank Fees	(17)	0	(5)	0	0	(35)	(5)	0	0	(44)	0	0	0	0	(1,722)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(17)	(17)	
Closing Balance (Funding Need)	37,381	37,742	12,499	23,074	13,646	24,491	26,940	23,919	31,479	59,159	58,844	43,460	55,121	23,657	23,657	

**Bernstein/Walton Jointly Owned Compe  
Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
<b>Riverdale</b>																
Opening Balance	5,939	1,560	600	600	2,600	2,600	882	2,882	1,622	7,662	1,668	239	202,302	2,295	29	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Manager	2,000	0	0	2,000	0	5,000	2,000	1,000	7,000	0	0	3,000	0	1,000	59,800	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,000	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	200,000	0	0	200,000	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	(200,000)	0	(260,000)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	(1,515)	0	0	0	0	(893)	0	(2,260)	0	(1,130)	(1,428)	(938)	0	(893)	(16,882)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	0	0	0	(961)	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	(4,859)	0	0	0	0	(4,859)	0	0	0	(4,859)	0	0	0	0	(19,434)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	(7)	0	(828)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(7)	(7)	
Closing Balance (Funding Need)	1,560	600	600	2,600	2,600	882	2,882	1,622	7,662	1,668	239	202,302	2,295	1,435	1,435	
<b>Royal Agincourt</b>																
Opening Balance	141,739	147,174	198,444	179,645	179,554	99,835	224,184	133,919	126,903	1,137,409	1,058,846	1,048,631	1,048,631	211,892	44,931	
Deposits																
Leasing Revenue	6,084	134,650	7,820	0	0	140,734	0	0	0	30,027	0	0	0	9,631	850,594	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	1,018,477	0	0	0	0	0	1,018,477	
Disbursements																
Mortgages	0	(72,094)	0	0	0	0	(72,094)	0	0	0	0	0	0	0	(432,562)	
Property Taxes	0	0	0	0	(54,473)	0	0	0	0	(54,473)	0	0	0	0	(108,946)	
GST	0	0	0	0	(8,101)	0	0	0	0	(39,532)	0	0	(74,702)	(179,251)	(301,585)	
Utilities	0	(8,319)	0	0	(17,145)	(8,089)	0	0	(295)	0	(8,855)	0	0	4,473	(64,989)	
Operating Suppliers	(644)	(2,968)	(21,340)	(91)	0	0	(18,171)	(7,017)	(1,495)	(14,580)	(1,360)	0	(668)	(552)	(118,190)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Equity Return/Shareholder Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(14,816)	
Managership															(25,000)	
Property Management	0	0	(5,278)	0	0	0	0	0	(6,181)	0	0	0	0	(1,022)	(32,217)	
Insurance	0	0	0	0	0	(8,290)	0	0	0	0	0	0	0	0	(8,290)	
Bank Fees	(5)	0	0	0	0	(6)	0	0	0	(5)	0	0	0	0	(866)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	(761,369)	(5)	(761,374)	
Closing Balance (Funding Need)	147,174	198,444	179,645	179,554	99,835	224,184	133,919	126,903	1,137,409	1,058,846	1,048,631	1,048,631	211,892	45,166	45,166	
<b>Royal Gate Holdings</b>																
Opening Balance	155,871	204,649	272,403	146,000	156,230	61,857	236,520	94,641	90,829	128,567	70,464	181,606	111,501	45,461	117,450	
Deposits																
Leasing Revenue	57,949	189,551	0	8,411	10,005	206,584	32,404	8,411	3,931	45,146	173,986	12,742	17,005	0	1,601,595	
Funding-Manager	0	0	0	0	0	0	0	0	50,000	48,000	42,000	0	0	127,000	267,000	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	(103,392)	0	0	0	0	(103,392)	0	0	0	(103,392)	0	0	0	(735,119)	
Property Taxes	0	0	(2,575)	0	(87,323)	0	0	0	(63)	(87,323)	0	0	0	(87,321)	(264,605)	
GST	0	0	0	0	0	0	0	0	0	(51,364)	0	9,527	0	0	(41,837)	
Utilities	(6,936)	(701)	(79,972)	2,817	(17,026)	(131)	(65,645)	0	(9,392)	(3,385)	0	(77,624)	(8,532)	(505)	(455,193)	
Operating Suppliers	(2,225)	(17,704)	(36,747)	(998)	(28)	0	(5,245)	(12,224)	(6,739)	(9,167)	0	(7,410)	(1,074)	(6,906)	(195,317)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	(1,446)	0	(73,439)	(16,078)	(152,049)	
Property Management	0	0	(7,109)	0	0	0	0	0	0	0	0	0	0	0	(40,338)	
Insurance	0	0	0	0	0	(31,779)	0	0	0	0	0	(7,341)	0	0	(39,120)	
Bank Fees	(10)	0	0	0	0	(11)	0	0	0	(9)	(5)	0	0	0	(817)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(11)	(11)	
Closing Balance (Funding Need)	204,649	272,403	146,000	156,230	61,857	236,520	94,641	90,829	128,567	70,464	181,606	111,501	45,461	61,651	61,651	



**Bernstein/Walton Jointly Owned Compa**  
**Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
<b>Salmon River Prop</b>																
Opening Balance	213	1,208	247	737	1,737	776	642	60	1,060	1,099	303	303	1,273	1,273	160	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Manager	1,000		1,000	1,000	0	0	2,000	1,000	1,000	0	0	1,000	0	2,000	19,000	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,900	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(7,800)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(35)	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0		0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	0	0	(510)	0	0	0	(2,582)	0	0	(791)	0	0	0	0	(7,715)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	0	0	(961)	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(130)	0	0	0	0	0	(30)	0	0	(160)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(794)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	1,208	247	737	1,737	776	642	60	1,060	1,099	303	303	1,273	1,273	2,308	2,308	
<b>Skyway</b>																
Opening Balance	292	13,790	3,099	31,138	19,840	6,801	1,651	3,553	3,522	1,771	985	3,289	4,526	2,526	(134)	
Deposits																
Leasing Revenue	0	2,804	0	15,956	0	0	2,804	0	0	0	2,804	0	0	0	32,780	
Funding-Manager	28,000		29,000	4,000	0	20,000	0	0	1,000	23,000	9,000	2,000	7,000	0	262,300	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,500	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(56,001)	
Property Taxes	0	0	0	(19,474)	(1,849)	(19,472)	0	0	0	(19,471)	0	0	0	0	(165,716)	
GST	0	0	0	0	0	0	0	0	0	0	0	2,047	0	0	2,047	
Utilities	(14,490)	(7,701)	0	0	(11,190)	(4,094)	0	0	0	(1,909)	(9,500)	(2,439)	(9,000)	0	(60,800)	
Operating Suppliers	0	(4,833)	0	(820)	0	0	(902)	(31)	(1,791)	(1,375)	0	(8)	0	(1,045)	(28,455)	
Project Suppliers	0	0	0	(10,961)	0	0	0	0	0	(1,020)	0	0	0	0	(11,981)	
Property Management	0	(961)	(961)	0	0	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(1,571)	0	0	0	0	0	(363)	0	0	(1,934)	
Bank Fees	(12)	0	0	0	0	(14)	0	0	0	(11)	0	0	0	0	(842)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(13)	(13)	
Closing Balance (Funding Need)	13,790	3,099	31,138	19,840	6,801	1,651	3,553	3,522	1,771	985	3,289	4,526	2,526	508	508	
<b>Tisdale</b>																
Opening Balance	2,600	2,595	1,634	478	2,173	2,173	3,734	3,538	3,343	2,382	4,072	4,072	1,357,209	57,209	1,718	
Deposits																
Leasing Revenue	0	0	0	1,695	0	1,695	0	0	0	1,695	0	0	0	0	15,417	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	600	0	0	22,300	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47,600	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	1,353,153	0	0	1,353,153	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(75,000)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Suppliers	0	0	(195)	0	0	0	(195)	(195)	0	0	0	(586)	0	(195)	(1,758)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	(961)	(961)	0	0	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(130)	0	0	0	0	0	(30)	0	0	(160)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(5)	0	0	0	0	(973)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	(1,300,000)	(5)	(1,300,005)	
Closing Balance (Funding Need)	2,595	1,634	478	2,173	2,173	3,734	3,538	3,343	2,382	4,072	4,072	1,357,209	57,209	56,048	56,048	

**Bernstein/Walton Jointly Owned Compe  
Cashflow**

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
<b>Twin Dragon</b>																
Opening Balance	125,979	153,949	146,180	127,738	127,459	119,896	1,673,743	1,671,837	1,668,076	1,657,272	1,621,489	1,614,434	1,612,098	112,098	68,016	
Deposits																
Leasing Revenue	30,739	63,367	0	0	848	93,918	0	0	0	0	0	0	0	0	494,218	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale Proceeds to Manager	0	0	0	0	0	(600,000)	0	(2,924)	0	0	0	0	0	0	(602,924)	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	2,147,536	0	2,924	0	0	0	0	0	0	2,150,459	
Disbursements																
Mortgages	0	(46,633)	0	0	0	(46,633)	0	0	0	0	0	0	0	0	(233,165)	
Property Taxes	0	(22,222)	0	0	0	(22,220)	0	0	0	0	0	0	0	0	(74,442)	
GST	0	0	0	0	0	(10,303)	0	0	0	(32,607)	0	0	0	0	(42,910)	
Utilities	(273)	0	0	0	(7,453)	(93)	0	(141)	(6,355)	(793)	0	(168)	0	0	(27,659)	
Operating Suppliers	(2,486)	(2,281)	(14,194)	(274)	(957)	(157)	(1,906)	(3,620)	(2,567)	(2,373)	(7,055)	(2,168)	0	(934)	(76,199)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Equity Return/Shareholder Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(13,843)	
Property Management	0	0	(4,248)	0	0	0	0	0	(1,882)	0	0	0	0	(422)	(21,782)	
Insurance	0	0	0	0	0	(8,185)	0	0	0	0	0	0	0	0	(8,185)	
Bank Fees	(10)	0	0	(5)	0	(15)	0	0	0	(10)	0	0	0	0	(844)	
GIC Purchase (Redemption)													(1,500,000)	(10)	(1,500,010)	
Closing Balance (Funding Need)	153,949	146,180	127,738	127,459	119,896	1,673,743	1,671,837	1,668,076	1,657,272	1,621,489	1,614,434	1,612,098	112,098	110,732	110,732	
<b>West Mall</b>																
Opening Balance	306,561	312,495	404,146	324,271	323,594	330,449	457,733	375,705	370,424	358,062	324,368	358,640	355,360	367,171	167,480	
Deposits																
Leasing Revenue	8,723	241,561	1,409	1,735	11,821	231,755	5,144	0	12,080	92,392	136,225	3,567	12,171	0	1,555,811	
Funding-Manager	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	(47,630)	0	0	0	0	(47,630)	0	0	0	(47,630)	0	0	0	(333,411)	
Property Taxes	0	(52,601)	(50,000)	0	0	(52,601)	0	0	0	(52,601)	0	0	0	0	(257,803)	
GST	0	0	0	0	0	(18,574)	0	0	0	(65,819)	0	0	0	0	(85,479)	
Utilities	0	(22,249)	(2,483)	0	(1,722)	(19,115)	(4,064)	0	0	(2,207)	(23,671)	0	0	0	(154,802)	
Operating Suppliers	(2,776)	(12,091)	(19,275)	(2,407)	(3,244)	0	(20,140)	(5,281)	(14,926)	(5,450)	(15,314)	(3,575)	(360)	(19,541)	(272,630)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(68,930)	
Interest on S/T Loan	0	(15,339)	0	0	0	0	(15,339)	0	0	0	(15,339)	0	0	0	(107,370)	
Equity Return/Shareholder Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(26,537)	
Property Management	0	0	(9,519)	0	0	0	0	0	(9,517)	0	0	0	0	(9,512)	(59,938)	
Insurance	0	0	0	0	0	(14,169)	0	0	0	0	0	(3,273)	0	0	(17,441)	
Bank Fees	(14)	0	(5)	(5)	0	(13)	0	0	0	(9)	0	0	0	0	(831)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(11)	(11)	
Closing Balance (Funding Need)	312,495	404,146	324,271	323,594	330,449	457,733	375,705	370,424	358,062	324,368	358,640	355,360	367,171	338,108	338,108	
<b>Weston Lands</b>																
Opening Balance	18,326	16,174	9,906	8,495	8,495	7,347	874	874	1,874	4,913	2,253	1,424	3,044	3,044	118	
Deposits																
Leasing Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding-Manager	0	0	0	0	0	4,000	0	1,000	4,000	3,000	0	4,000	0	4,000	104,000	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25,950	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(71,189)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities	0	(5,725)	0	0	(254)	(4,079)	0	0	0	(4,879)	(22)	0	0	0	(25,572)	
Operating Suppliers	(2,147)	(542)	(451)	0	(893)	0	0	0	0	(772)	(807)	(904)	0	(893)	(13,032)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	(961)	0	0	0	0	0	(961)	0	0	0	0	(961)	(6,243)	
Insurance	0	0	0	0	0	(6,390)	0	0	0	0	0	(1,476)	0	0	(7,866)	
Bank Fees	(5)	0	0	0	0	(5)	0	0	0	(10)	0	0	0	0	(977)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(6)	(6)	
Closing Balance (Funding Need)	16,174	9,906	8,495	8,495	7,347	874	874	1,874	4,913	2,253	1,424	3,044	3,044	5,185	5,185	

	Week Ended															Actual
	Actual 28-Feb-14	Actual 7-Mar-14	Actual 14-Mar-14	Actual 21-Mar-14	Actual 28-Mar-14	Actual 4-Apr-14	Actual 11-Apr-14	Actual 18-Apr-14	Actual 25-Apr-14	Actual 2-May-14	Actual 9-May-14	Actual 16-May-14	Actual 23-May-14	Actual 30-May-14	30 wks ended 30-May-14	
Wynford																
Opening Balance	19,773	51,229	12,724	27,713	22,833	30,390	23,714	1,584	1,584	5,442	815	815	815	815	84,986	
Deposits																
Leasing Revenue	31,465	18,192	18,358	6,898	7,828	28,855	(25,496)	0	0	0	0	0	0	0	291,555	
Funding-Manager	0	10,000	0	(10,000)	0	0	4,000	0	5,000	0	0	0	0	0	28,400	
Funding-Walton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,450	
Sale of Real Property (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Disbursements																
Mortgages	0	(66,693)	0	0	0	0	0	0	0	0	0	0	0	0	(333,464)	
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
GST	0	0	0	0	0	(32,069)	0	0	0	(145)	0	0	0	0	(32,214)	
Utilities	0	0	(393)	0	(271)	0	(379)	0	0	0	0	0	0	0	(3,444)	
Operating Suppliers	0	0	0	0	0	0	(254)	0	0	(4,473)	0	0	0	(16)	(18,817)	
Project Suppliers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Property Management	0	0	(2,975)	(1,778)	0	0	0	0	(1,142)	0	0	0	0	(765)	(14,096)	
Insurance	0	0	0	0	0	(3,450)	0	0	0	0	0	0	0	0	(3,450)	
Bank Fees	(9)	(5)	(0)	0	0	(12)	0	0	0	(9)	0	0	0	0	(874)	
GIC Purchase (Redemption)	0	0	0	0	0	0	0	0	0	0	0	0	0	(5)	(5)	
Closing Balance (Funding Need)	51,229	12,724	27,713	22,833	30,390	23,714	1,584	1,584	5,442	815	815	815	815	28	28	

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**From:** [Dunn, Mark](#)  
**To:** [LaBine, Jackie](#)  
**Subject:** FW: DBDC Spadina Ltd. v. Norma Walton et al  
**Date:** Wednesday, June 11, 2014 9:09:18 PM

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**From:** Janet Larocque [mailto:JLarocque@litigate.com] **On Behalf Of** Peter Griffin  
**Sent:** Monday, February 03, 2014 8:22 AM  
**To:** Empey, Brian; Dunn, Mark  
**Cc:** Shara N. Roy; Paul-Erik Veel  
**Subject:** DBDC Spadina Ltd. v. Norma Walton et al

I am writing further to the discussions that Jim Reitan and Harlan Schonfeld have been having concerning funding into the month of February.

Bearing in mind the CBRE potential realization values and whether the various properties are self-sustaining, Jim Reitan will be finalizing funding in further discussions today with Harlan based on the following:

1. The following properties are self-funding and should continue to fund their mortgages and operating expenses:

241 Spadina  
 32 Atlantic  
 5770/5780 Hwy 7 West  
 1450 Don Mills  
 1500 Don Mills  
 295 The West Mall  
 1 Cityview Drive  
 9-11 Cityview Drive

2. The following properties will be funded for ordinary course operating expenses only accruing to and including February 28, 2014. Dr. Bernstein will not continue to fund the mortgages, property tax or any capital expenditures including February 2014 mortgage payments:

1131A Leslie Street  
 620-624 Richmond Street  
 1 & 20 Royal Gate  
 1185 Eglinton Avenue  
 875 Queen Street East  
 887 Queen Street East  
 3765 St. Clair Avenue East  
 7-15 Fraser  
 30 Fraser

355 Weston Road  
14 Dewhurst  
153 Eddystone  
78 Tisdale  
140 Queen's Plate Drive  
14 Trent  
65 Heward  
47 Jefferson  
450 Pape  
1003 Queen Street East  
0 Trent  
115, 117, 119 Skyway  
30-34 Meridian

3. Dr. Bernstein will fund no further payments for 1485 Dupont Street and 18 Wynford Drive including any payments accruing from and including February 1 forward.

Dr. Bernstein will continue to fund the Managership and Inspectorship subject to the foregoing.

I would be happy to discuss this with you at your convenience.

Peter Griffin.

**Janet Larocque**

Assistant to Peter Griffin  
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This e-mail may contain legally privileged or confidential information. This message is intended only for the recipient(s) named in the message. If you are not an intended recipient and this e-mail was received in error, please notify us by reply e-mail and delete the original message immediately. Thank you. Lenczner Slaght Royce Smith Griffin LLP.

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Court File No. CV-14-10493-00CL

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

**THE HONOURABLE MR.**

)

**WEDNESDAY, THE 2<sup>ND</sup>****JUSTICE WILTON-SIEGEL**

)

**DAY OF APRIL, 2014**

)

**TREZ CAPITAL LIMITED PARTNERSHIP and COMPUTERSHARE TRUST  
COMPANY OF CANADA**

Applicants

-and-

**WYNFORD PROFESSIONAL CENTRE LTD. and GLOBAL MILLS INC.**

Respondents

**ORDER**

**THIS APPLICATION** made by the Applicants for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Collins Barrow Toronto Limited as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Wynford Professional Centre Ltd. ("**Wynford**") (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, and for other relief, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of Gaetano Coscia sworn March 28, 2014, and the Exhibits thereto and on hearing the submissions of counsel for Applicants and the Respondents and on reading the consent of Collins Barrow Toronto Limited to act as the Receiver,



## **SERVICE**

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

## **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Collins Barrow Toronto Limited is hereby appointed Receiver, without security, of all lands and premises legally described in Schedule "A", and for of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

## **RECEIVER'S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and

negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

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



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

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

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

nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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



**NO EXERCISE OF RIGHTS OR REMEDIES**

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

**NO INTERFERENCE WITH THE RECEIVER**

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

**CONTINUATION OF SERVICES**

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

## RECEIVER TO HOLD FUNDS

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

## EMPLOYEES

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

## PIPEDA

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



material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

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

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

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

#### **RECEIVER'S ACCOUNTS**

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that



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

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

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

#### **FUNDING OF THE RECEIVERSHIP**

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

24. **THIS COURT ORDERS** that notwithstanding paragraphs 21-24 inclusive, and as alternate thereto, the Receiver is hereby authorized to borrow money to fund the exercise of its powers and duties hereunder by way of advances from the Applicant, which advances shall be secured by the Applicant's security on the Property (including without limitation the Wynford Mortgage as defined and attached as an exhibit to the Coscia Affidavit), with the same priority that may attach to such security.

#### **GENERAL**

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

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

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

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

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

29. **THIS COURT ORDERS** that the Applicant and the Receiver and any party who has served a Notice of Appearance, may serve any materials in this proceeding by e-mailing a pdf or other electronic copy of such materials to counsels' e-mail addresses as recorded on the Service List from time to time, in accordance with the e-filing protocol of the Commercial List to the extent practicable.

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

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

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

APR - 2 2014

*MB*

*G. Don-W.J.*



**SCHEDULE "B"**

## RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$\_\_\_\_\_

1. THIS IS TO CERTIFY that Collins Barrow Toronto Limited, the receiver (the "Receiver") of the assets, undertakings and properties of Wynford Professional Centre Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 2<sup>nd</sup> of April, 2014 (the "**Order**") made in an action having Court file number \_\_\_\_-CL-\_\_\_\_, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

- 3 -

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the \_\_\_\_ day of \_\_\_\_\_, 2014.

Collins Barrow Toronto Limited, solely in its  
capacity as Receiver of the Property, and not in  
its personal capacity

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

Name:

Title:

**TREZ CAPITAL LIMITED  
PARTNERSHIP et al.**

- and -

**WYNFORD PROFESSIONAL  
CENTRE LTD. et al.**

*Applicant(s)*

*Respondent(s)*

Court File No.: CV-14-10493-00CL

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

IN THE MATTER OF Section 101 of the  
*Courts of Justice Act* and Section 243 of the *Bankruptcy and  
Insolvency Act*

PROCEEDING COMMENCED AT TORONTO

**ORDER**

**ROBINS APPLEBY LLP**

Barristers + Solicitors  
2600 - 120 Adelaide Street West  
Toronto, ON M5H 1T1

**Irving Marks LSUC No.: 19979H**

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Fax: (416) 868-0306

Lawyers for the Applicants

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

**THE HONOURABLE MR.**

)

**THURSDAY, THE 10<sup>TH</sup>**

**JUSTICE D.M. BROWN**

)

**DAY OF APRIL, 2014**

)

**TREZ CAPITAL LIMITED PARTNERSHIP and COMPUTERSHARE TRUST  
COMPANY OF CANADA**

Applicants

-and-

**WYNFORD PROFESSIONAL CENTRE LTD. and GLOBAL MILLS INC.**

Respondents

**ORDER**

**THIS APPLICATION** made by the Applicants for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Collins Barrow Toronto Limited as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Global Mills Inc. ("**Global Mills**") (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, and for other relief, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of Gaetano Coscia sworn March 28, 2014 (the "**Coscia Affidavit**"), and the Exhibits thereto, the affidavit of Gaetano Coscia sworn April 7, 2014 (the "**Supplementary Coscia Affidavit**") and on hearing the submissions of counsel for Applicants and the Respondents and on reading the consent of Collins Barrow Toronto Limited to act as the Receiver,



## **SERVICE**

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

## **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Collins Barrow Toronto Limited is hereby appointed Receiver, without security, of all lands and premises legally described in Schedule "A", and for of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

## **RECEIVER'S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary

course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and



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

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

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in

that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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

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

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

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

#### **NO INTERFERENCE WITH THE RECEIVER**

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

#### **CONTINUATION OF SERVICES**

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



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

### **RECEIVER TO HOLD FUNDS**

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

### **EMPLOYEES**

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

### **PIPEDA**

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

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

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

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

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

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



## RECEIVER'S ACCOUNTS

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

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

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

## FUNDING OF THE RECEIVERSHIP

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise,

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

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

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

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

24. **THIS COURT ORDERS** that notwithstanding paragraphs 20-23 inclusive, and as alternate thereto, the Receiver is hereby authorized to borrow money to fund the exercise of its powers and duties hereunder by way of advances from the Applicant, which advances shall be secured by the Applicant's security on the Property (including without limitation the Global Mills Mortgage as defined and attached as an exhibit to the Coscia Affidavit), with the same priority that may attach to such security.

#### **GENERAL**

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

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

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

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

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

29. **THIS COURT ORDERS** that the Applicant and the Receiver and any party who has served a Notice of Appearance, may serve any materials in this proceeding by e-mailing a pdf or other electronic copy of such materials to counsels' e-mail addresses as recorded on the Service List from time to time, in accordance with the e-filing protocol of the Commercial List to the extent practicable.

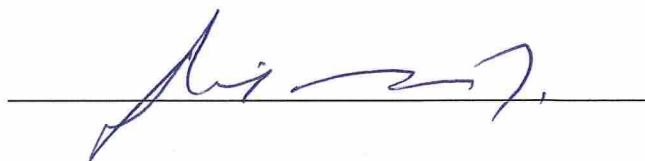
30. **THIS COURT ORDERS** that the Applicants shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicants' security or, if not so provided by the Applicants' security, then on a substantial indemnity basis to be paid by the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

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

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

APR 11 2014

NB

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

**SCHEDULE "A"**  
**LEGAL DESCRIPTION OF THE LANDS**

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**Global Mills Inc. – 1450 Don Mills Road., Toronto, Ontario**

PIN: 10117-0593 (LT)

Description: PT LT 10 CON 3 EYS TWP OF YORK AS IN TB395970; S/T NY380043;  
TORONTO (N YORK), CITY OF TORONTO



**SCHEDULE "B"**

## RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Collins Barrow Toronto Limited, the receiver (the "Receiver") of the assets, undertakings and properties of Global Mills Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 2<sup>nd</sup> of April, 2014 (the "**Order**") made in an action having Court file number \_\_\_\_\_-CL-\_\_\_\_\_, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the \_\_\_\_ day of \_\_\_\_\_, 2014.

Collins Barrow Toronto Limited, solely in its  
capacity as Receiver of the Property, and not in  
its personal capacity

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

Name:

Title:

**TREZ CAPITAL LIMITED  
PARTNERSHIP et al.**

- and -

**WYNFORD PROFESSIONAL  
CENTRE LTD. et al.**

*Applicant(s)*

*Respondent(s)*

Court File No.: CV-14-10493-00CL

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

IN THE MATTER OF Section 101 of the  
*Courts of Justice Act* and Section 243 of the *Bankruptcy and  
Insolvency Act*

PROCEEDING COMMENCED AT TORONTO

**ORDER**

**ROBINS APPLEBY LLP**

Barristers + Solicitors  
2600 - 120 Adelaide Street West  
Toronto, ON M5H 1T1

**Irving Marks LSUC No.: 19979H**

imarks@robapp.com  
Tel: (416) 360-3329

**Dominique Michaud LSUC No.: 56871V**

dmichaud@robapp.com  
Tel: (416) 360-3795  
Fax: (416) 868-0306

Lawyers for the Applicants

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

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

<b>THE HONOURABLE MR JUSTICE</b> <b>D.M. BROWN</b>	) ) )	<b>WEDNESDAY, THE 18<sup>TH</sup></b>  <b>DAY OF JUNE, 2014</b>
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**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 13<sup>th</sup> 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;

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- (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

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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;

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- (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

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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.

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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.



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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  
21<sup>st</sup> 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.

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## 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.

**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.

- 2 -

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.

- 2 -

**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  
21<sup>st</sup> Floor  
Toronto, ON M5G 2K8

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

- 2 -

**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

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**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): \_\_\_\_\_

- 2 -

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):

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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)

- 3 -

(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.)

- 4 -

**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  
21<sup>st</sup> 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.

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Signature of Creditor

## SCHEDULE F

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### NOTICE OF DISALLOWANCE RELATING TO [THE COMPANY] (hereinafter referred to as “the Company”)

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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  
21<sup>st</sup> Floor  
Toronto, ON M5G 2K8

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



- 2 -

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

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### 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.)

\_\_\_\_\_

- 2 -

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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  
21<sup>st</sup> 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

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**THE HONOURABLE MR.**

) **FRIDAY, THE 25<sup>th</sup> DAY**

**JUSTICE WILTON-SIEGAL**

)  
) **OF APRIL, 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, THE ROSE & THISTLE GROUP  
LTD. and EGLINTON CASTLE INC.

Respondents

and

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

THIS MOTION made by Schonfeld Inc. (the “Manager”) in its capacity as Manager appointed pursuant to the Order of Justice Newbould dated November 5, 2013 (the “November 5 Order”) for an Order, *inter alia*: (i) approving the funding arrangement negotiated between the Manager and the Applicants to provide funding for the Manager’s fees and disbursements and limited ongoing operation of the companies listed in the Schedule “B” hereto (the “Companies”); (ii) authorizing and directing the Manager to post pleadings, orders and other publicly filed information relating to this matter on its website; (iii) permitting persons claiming to be entitled to liens under the *Construct Lien Act*, R.S.O. 1990 c.C.30 to relief from the stay provisions of the November 5 Order solely to allow them to register claims for liens against the Properties and to issue and serve statements of claim to perfect and protect their alleged security interests; (iv) amending schedule “B” to the November 5 Order to correct certain typographical errors; (v)

directing the Respondents to provide forthwith information and documentation confirming the balance of the statutory Reserve Fund constituted under the *Condominium Act, 1998* S.O. 1998, Chapter 19 (the "Reserve Fund") held by them or anyone affiliated with them or under their direction or control on behalf of the Metropolitan Toronto Condominium Corporation 1037 on or before January 20, 2014; approving the fees and disbursements of the Manager and its counsel; approving the First Report of the Manager dated January 5, 2014 (the "First Report"), the Second Report of the Manager dated January 14, 2014 (the "Second Report") and the activities described therein.

ON READING the First Report, the Second Report and on hearing submissions from counsel to the Manager, the Applicants and the Respondents.

1. **THIS COURT ORDERS** that the fees and disbursements of the Manager for the period November 5, 2013 to December 31, 2013, in the amount of \$277,033.29 including HST ~~and the fees and disbursements of the Manager's counsel Goodmans LLP for the period November 5, 2013 to December 13, 2014, in the amount of \$172,469 including HST,~~ are hereby approved. as set out in the affidavit of Fred Myers sworn January 14, 2014, *AMS*
2. **THIS COURT ORDERS** that the Manager's fees and disbursements approved in this Order <sup>and</sup> (including its counsel's fees and disbursements) be paid by the Manager from the third party funding that it obtained and that was approved pursuant to the Order of this Honourable Court dated January 17, 2014. which are not yet approved *AMS*
3. **THIS COURT ORDERS** that this Order is without prejudice to the right of any creditor or shareholder of any of the Schedule B corporations to raise any issue concerning the allocation of any amount of the Manager's fees and disbursements (including its counsel's fees and disbursements) approved herein to any particular schedule B corporation or its properties and all issues concerning the allocation of such fees and

disbursements are hereby reserved for later hearing notwithstanding any term of this Order.

4. **THIS COURT ORDERS** that the First Report, the Second Report and the activities of the Manager described therein are hereby approved; and
5. **THIS COURT ORDERS** that nothing in this Order prejudices the rights of CPDQ Mortgage Investment Corporation ("Otera") in relation to the equity return/shareholder loan and fee payments made by Donalda Developments Ltd. as set out in the Second Report.

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

JUN 11 2014

W. Han-Lin J.



**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 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 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. Dewhurst Development Ltd.
29. Eddystone Place Inc.
30. Richmond Row Holdings Ltd.

6290351

DBDC SPADINA LTD., - and - NORMA WALTON , et al.  
et al  
Applicants Respondents

Court File No. CV-13-1 0280-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**ORDER**

**Goodmans LLP**

Barristers & Solicitors  
Bay Adelaide Centre  
333 Bay Street, Suite 3400  
Toronto, ON M5H 2S7

Fred Myers LSUC#: 26301A  
Mark Dunn LSUC#: 55510L

Tel: 416.979.2211  
Fax: 416.979.1234

Lawyers for the Manager

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

**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

**AFFIDAVIT OF S. HARLAN SCHONFELD**  
**Sworn: June 10, 2014**

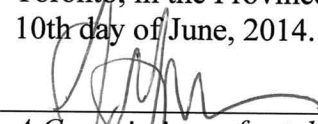
I, S. HARLAN SCHONFELD, of the City of Toronto, in the Province of Ontario, MAKE  
OATH AND SAY as follows:

1. I am the President of Schonfeld Inc., in its capacity as Manager 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. Details of the Manager’s activities from January 1, 2014 up to and inclusive of May 31, 2014, are provided in the Manager’s Thirteenth Report.
4. Attached hereto and marked as Exhibit “A” to this my Affidavit is a true copy of the accounts rendered by the Manager for the period January 1, 2014 to May 31, 2014 (the “**Accounts Approval Period**”) for a total of \$684,053.86 inclusive of HST and disbursements.
5. A total of approximately 1544 hours were expended by the Manager during the Accounts Approval Period in performing services in its capacity as Manager pursuant to the Appointment Order.
6. The hourly billing rates outlined in **Exhibit “A”** to this my 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.

7. This Affidavit is made in support of the Managers application 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  
10th day of June, 2014.

  
\_\_\_\_\_  
*A Commissioner for taking Affidavits*

*Samantha M. Green.*

  
\_\_\_\_\_  
**S. HARLAN SCHONFELD**

**This is Exhibit "A"**  
**referred to in the affidavit of**  
**S Harlan Schonfeld**  
**sworn before me, this 10<sup>th</sup> day of June 2014**

  
A Commissioner etc.



February 3, 2014

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 #840

**\* INVOICE \***

**Re: Court Appointed Manager's account**

To: Professional services rendered for the period January 2, 2014  
to January 31, 2014 under the terms of an Order dated  
November 5, 2013 and as amended appointing Schonfeld Inc  
Manager, as detailed in the attached timedockets

Our fee:		\$ 125,087.50
HST @ 13%		<u>16,261.38</u>
Total fee:		\$ 141,348.88
Disbursement:		
n barry lyon consultants limited	\$ 7,328.05	
Courier	<u>311.38</u>	7,639.43

**Total Fees and Disbursements**

**\$ 148,988.31**

	Hours	Hourly Rate	Total
S. Harlan Schonfeld CPA, CA, CIRP	80.50	\$550	\$ 44,275.00
James Merryweather, CGA	186.00	\$400	\$ 74,400.00
Stephanie Williams	42.75	\$150	\$ 6,412.50
<b>TOTAL:</b>	<u>309.25</u>		<u>\$ 125,087.50</u>

H.S.T. #87283 8339 RT0001

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Jan 2-14	deal w/18 Wynford accounting and Reserve Fund; email requests to Norma; deal 1 Royal Gate Offer and sign back; deal/form of listing agreement for sale; deal w/form of listing agreement for leasing; banking, t/BL re Wynford property management; various emails and replies dealing with ongoing issues	3.5
Jan 3-14	banking at Meridian; property mangement issues - Esbin; and BL, operations, construction & development at Heward and Dupont	2.5
Jan 6-14	dealing w/Managers 1st report, review and finalize, attend in court for Motion for moratorium, MTCC1037 replies to Norma;	3.5
Jan 7-14	deal w/ CBRE, retaining listing broker, t/Reisman - 65 Heward; ongoing operations, various t/c and emails from agents and brokers,	4.0
Jan 8-14	deal w/Sunrise Homes re 78 Tisdale; call w/Goodmans to prepare for meeting; property management and tenant issues; leasing	3.5
Jan 9-14	at Goodmans to meet /CBRE to discuss listing agreement and terms; deal/Ho re 1185 Eglinton Av E; MTCC1037	3.5
Jan 10-14	deal w/amendments to draft listing agreement; review draft 2nd managers report; deal w/1185 Eglinton Ave E listing extension; ongoing property management issues	3.5
Jan 13-14	deal w/CBRE listing agreement; review and edit 2nd report; notice of motion, fee affidavit, financing term sheet, 1 Royal Gate offer, leasing issues, receive offer re 78 Tisdale "as is" from Sunrise Homes, deal w/due diligence material for CBRE, call w/BL to review issues, responding to email and t/c's; various calls w/Goodmans,	4.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

- Jan 14-14      dealing w/ Funding term sheet, Manager's Report, CBRE listing agreement; Inspectors Report, various t/c w/interested parties, BL re: leasing; banking, Cash Flow and funding; emails, ongoing operations  
5.0
- Jan 15-14      deal w/Inspectors 3rd rpt-edits-finalize; deal w/A Kung - K Herlin to edit Leasing listing agreemnt - receive and accept; deal w/18 Wynford Reserve Fund and board mtg; deal w/CBRE re-due diligence material, listing agreement, launch date; t/M Conway re 78 Tisdale and 14 Trent APS's deal w/motion material for Jan 16-14 hearing  
6.5
- Jan 16-14      attend in Court for hearing; mtg w/JM re cash flow, deal w/leasing issues, t/BL ; t/M Labbe re 14 Trent APS and "as is" purchase-review environmental issues; t/S Reisman re Heward AP & taxes; deal /Pencorp re 32 Atlantic tenant request to occupy 47 Jefferson; t/Metrolinx re interest in 14 Trent; deal w/Teperman interest in Dewhurst - and approval from mortgagee-Atrium  
5.0
- Jan 17-14      conf call w/MTCC1037 owners mtg, address ability to establish new board, retain property manager; conf call w/Goodmans to review status of closings; Offers to amend APS's 14 Trent & 78 Tisdale, listing agreements; conf call w/CBRE to deal w/due diligence, stauts of launch, fees for 2nd traunch, additional question; conf call w/Briarlane re accounting issua, records, leasing, and tenant issues; t/Reitan re funding of properties to close -issues memo re 3 APS's;  
5.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date:

September 20, 2013

Jan 20-14	mtg w/ t/Jim Reitan & Stan Bernstein to review status of property sales and closings, t/Herlin re Heward offer, Tisdale offer, Atlantic lease issue, t/Briarlane re Atlantic tenant lease issue, email re CBRE tour, mtg w/Coiwe to receive offer for Dewhurst, and send to counsel, t/Goodmans re results of hearing and orders made, emails re 18 Wynford and R&T replies to owners; ongoing porperty management issues 1500 tenant & leasing issues,	4.5
Jan 21-14	conf call/Griffin et al re:18 Wynford/MTCC1037 documents delivered by Norma; prepare for & mtg w/ 78 Tisdale purchaser-Sunrise Homes; t/Adam Brown re Tisdale; t/Myers re Walton appeal material; MTCC1037 Reserve Fund; Otera rights reserved in order for fee approval; deal w/295 The West Mall contacts for leasing approval; deal w/65 Heward offer-vacant possession-employees t/D Hunt -agent; email to Goodmans; deal w/14 Trent - MTE consent to release info; ongoing operational issues -1003 Queen, 32 Atlantic lease issue; Bathurst operations report - Dec -14;CBRE listing agreement-Tranche #2; Dewhurst offer;	5.0
Jan 22-14	deal w/CBRE listing agreement Tranche #2- edited and sent; deal w/32 Atlantic/47 Jefferson lease issue; attend at 65 Heward to tour premises and deal w/offer re:vacant possession, employees; remediation grants, t/Reisman; t/Goodmans re APS's Heward; Skyway; Cityview; Tisdale issues re Adam Brown & L Zimmerman; t/Goodmans re Grants from City re Brownfields; Call w/CBRE to review market values	5.5
Jan 23-14	deal wCBRE analysis, conf call, Heward offer, cash flow forecasting, Tisdale property and costs to complete, ongoing management	3.0



**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Jan 30-14 mtg w/purchaser of 875 Queen St E to discuss status of dd; discuss extension request, identify issues, rpt to all and gain consent to extend; deal w/65 Heward offer and edits, deal w/CBRE listings in tranche 1 and 2; conf call w/ Stikemans re 1131A Leslie valuation; conf call w/Briarlane re: leasing issues; ongoing mortgagee communication; deal w/1 Royal Gate sign back;

6.5

Jan 31-14 attend mtg w/City of Toronto and Red Door officials to deal w/ status of shelter and need to incorporate into community; attend mtg w/Goodmans to address key issues re marketing and sale launch date; seek extension for 1131A Leslie - granted; and 1500 Don Mills -t/Otera & CBRE to discuss valuation; confirm 165 Bathurst sale launch; conf call w/Heward purchaser to negotiate terms of APS; return counter offer for 1 Royal Gate; deal /offers for Dewhurst extend dates; Tisdale mtg arranged; discuss valuation of Dupont w/CBRE and report; ongoing email communication and operations; deal w/Colliers - agent for 32 Atlantic tenant, consider lease amending agreement and lease for 47 Jefferson.

5.5

<b>TOTAL</b>	<b>S HARLAN SCHONFELD</b>	<b>80.5</b>
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DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
<b>JAMES MERRYWEATHER, CGA</b>				
02-Jan-14	attend at Hazelton; review banking, update cashflow, provide approval; process AP; tc and corr w insurer re new policy; corr w creditors; accounting transition issues; tenant collection issues	8.0		
03-Jan-14	review banking, update cashflow, banking approval; process AP; corr w Briarlane; conf call w counsel; corr w creditors; tenant collection issues; attend at Meridian (twice) re deposit; prepare forms for CRA re payroll, access	7.0		
06-Jan-14	review banking, update cashflow, banking approval; prepare funding analysis and transfer; process AP; accounting w Briarlane issues; conf call w counsel; review draft report; prepare analysis for mortgagee; corr w mortgagee	7.0		
07-Jan-14	review banking, update cashflow, banking approval; process AP; attend at Hazelton; various accounting issues w Briarlane; attend at Esbin; corr w creditors; tc w CRA;	8.0		
08-Jan-14	review banking, update cashflow, banking approval; process AP; detailed creditor analysis; conf call w counsel; corr w creditors; tc and corr w Enbridge; Dupont issues;	8.0		
09-Jan-14	review banking, update cashflow, banking approval; accounting issue w Briarlane; various tc and corr w utilites, set-up accounts; property tax analysis; corr w counsel; corr w creditors	7.5		
10-Jan-14	review banking, update cashflow, banking approval; attend at Hazelton; accounting issues; process AP; tc and corr w creditors; conf call w counsel; property tax review	7.5		
11-Jan-14	review draft Manager report, provide comments	1.0		
12-Jan-14	review banking, update cashflow; update cashflow projections and forecast; prepare transfer funding; detailed AP analysis; process AP; conf call w counsel; review draft report;	7.0		

13-Jan-14	banking approval; prepare analysis for Otera; review Wynford issues; conf call w Briarlane; attend at Dupont w Norel Electric; review draft report, prepare schedules	5.5
14-Jan-14	review banking, update cashflow, provide approval; process AP; review draft Order; roll out forecast	7.5
15-Jan-14	review banking, update cashflow, provide approval; process AP; accounting issues w Briarlane; tc and corr w creditors; roll forward projections;	7.0
16-Jan-14	attend at Esbin; attend at Hazelton; review banking, update cashflow, banking approval; roll forward forecast; process AP; copnf calls w counsel; corr w City of TO re bailiff action; tc w mortgagee; insurance issues	6.5
17-Jan-14	review banking, update cashflow, banking approval; creditor and property tax analysis; tc and corr w creditors; Dupont issues; conf call w Briarlane; process AP; attend at Meridian	8.0
18-Jan-14	review banking, update cashflow; prepare forecast and funding proposal; property tax analysis; tc w HS	5.0
19-Jan-14	prepare RC59, GST RT0002 acct requests, send to CRA; update cashflow forecast and funding request; conf call w counsel;	4.0
20-Jan-14	review banking, update cashflow, banking approval; conf call re funding; tc and corr w CRA; process AP; corr w creditors; creditor analysis; Briarlane accounting issues; attend at City Hall re taxes; utility account setup	8.5
21-Jan-14	review banking, update cashflow, banking approval; conf call w counsel; corr w Meridian; dealing w insurance issues; process AP; utilities issues; tc w mortgagee	8.0
22-Jan-14	review banking, update cashflow, banking approval; process AP; attend at 65 Heward; tc and corr w mortgagee; attend to insurance issues; tc and corr w creditors	7.5
23-Jan-14	review banking, update cashflow, banking approval; process AP; attend at Hazelton, Esbin; tc w creditor; conf call w counsel; update funding proposal;	8.5

24-Jan-14	review banking, update cashflow, banking approval; various conf calls; mtg w potential buyers; tc w mortgagees; tc and corr w creditors; revise funding proposal	7.0
26-Jan-14	review banking, update cashflow; corr w creditors; deal with accounting and AP issues	2.0
27-Jan-14	review banking, banking approval; corr w mortgagee; prepare utility acct analysis; tc w Enbridge; prepare weekly funding transfer; process AP; accounting issues w Briarlane; corr w creditors	7.5
28-Jan-14	review banking, update cashflow, banking approval; attend at Hazelton and Esbin; prepare RC59, RC1A for CRA; prepare mortgage cheques; review and corr re AP	7.5
29-Jan-14	attend at Esbin, Hazelton; review banking, update cashflow, banking approval; conf calls w mortgagee, counsel; dealing w CRA re GST; mtg w N Walton; property sale analysis	7.0
30-Jan-14	review banking, update cashflow, banking approval; mtg w purchaser; dealing w CRA re GST; various conf calls w counsel; conf call w Briarlane; tc w mortgagees; deal w funding issues;	9.0
31-Jan-14	review banking, update cashflow, banking approval; mtg at City Hall re Red Door; mtg w counsel; conf calls w buyer; conf calls w mortgagees; tc w CBRE; tc and corr w creditors; funding request issues	9.0

<b>TOTAL</b>	<b>JAMES MERRYWEATHER</b>	<b>186.0</b>
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Disbursements

		Expense	HST	Total
	Canada Post - registered mail to CRA	\$ 10.70	\$ 1.39	\$ 12.09
January-07-14	Canada Post - postage (AP), Xpress Post to Briarlane	\$ 73.96	\$ 9.61	\$ 83.57
January-13-14	Canada Post - Xpress Post to Briarlane	\$ 11.79	\$ 1.53	\$ 13.32
January-17-14	Canada Post - postage (AP), Xpress Post to Briarlane	\$ 96.01	\$ 12.48	\$ 108.49
January-21-14	Canada Post - courier to CRA	\$ 17.18	\$ 2.23	\$ 19.41
January-22-14	Canada Post - Xpress Post to Briarlane	\$ 11.32	\$ 1.47	\$ 12.79
January-27-14	Canada Post - Xpress Post to Briarlane	\$ 25.80	\$ 3.35	\$ 29.15
January-29-14	Canada Post - Xpress Post to CRA, mortgagees	\$ 28.81	\$ 3.75	\$ 32.56
				\$ -
				\$ -
		\$ 275.57	\$ 35.81	\$ 311.38



Project: SRT131129  
Report Date: 01-31-2014

SN W	01-01-2014	Enhancing and updating 'creditor tracking spreadsheet'.	2.00
SN W	01-02-2014	Returning creditor emails and calls as directed by J. Merryweather. Updating 'creditor tracking spreadsheet'.	1.50
SN W	01-03-2014	Responding to creditor calls and emails as per J. Merryweather's direction. Advising J. Merryweather of SNW schedule change as of January 6, 2014.	1.75
SN W	01-06-2014	Responding to creditor emails and telephone calls; updating creditor tracking spreadsheet.	1.00
SN W	01-07-2014	Responding to creditors and receiver emails as per J. Merryweather direction; updating tracking spreadsheet.	1.50
SN W	01-08-2014	Tending to creditor emails and calls as per J. Merryweather's; preparing creditor spreadsheet for J. Merryweather's review.	1.25
SN W	01-09-2014	Tending to creditors' emails and calls as per J. Merryweather's instructions.	2.00
SN W	01-10-2014	Tending to creditor emails and telephone calls as per J. Merryweather's direction.	2.50
SN W	01-11-2014	Emails to creditors and to J. Merryweather.	0.50
SN W	01-12-2014	Emails to J. Merryweather regarding status of eEI's proposal for file management.	0.25
SN W	01-13-2014	Responding to creditor emails and telephone calls; call and emails to J. Merryweather.	2.00
SN W	01-14-2014	Returning creditor emails and calls as per J. Merryweather's direction.	2.00
SN W	01-15-2014	Tending to creditor emails and calls as per J. Merryweather's instructions.	3.00
SN W	01-16-2014	Emails to and from J. Merryweather; returning creditors' calls.	0.75
SN W	01-17-2014	Emails and telephone calls with creditors and J. Merryweather.	1.50
SN W	01-20-2014	Emails and calls to creditors; Emails to and from J. Merryweather.	2.00
SN W	01-21-2014	Responding to creditor emails and telephone calls as per J. Merryweather's request.	2.00
SN W	01-22-2014	Responding to creditor emails and telephone calls as per J. Merryweather's request.	1.00
SN W	01-23-2014	Responding to creditor emails and telephone calls as per J. Merryweather's direction; Working on securing access to documents server as requested by J. Merryweather.	2.00
SN W	01-25-2014	Updating and revising creditor tracking spreadsheet.	2.00
SN W	01-27-2014	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	2.25
SN W	01-28-2014	Email and telephone calls to creditors as per J. Merryweather's instructions; Receiving instructions with respect to lawyer letter searches from Dr. Bernstein's office and commencing searches.	1.50
SN W	01-29-2014	Returning creditor emails and telephone calls as per J. Merryweather's direction. Receiving clarification and additional instructions with respect to lawyer letter searches.	2.50
SN W	01-30-2014	Returning creditor emails and telephone calls as per J. Merryweather's direction.	1.00
SN W	01-31-2014	Responding to creditor emails and telephone calls as per J. Merryweather's instructions; Running searches for lawyer letters as per J. Merryweather's and	3.00

Stephanie Williams Totals:

42.75

**Invoice No. 14-3214**

**n. barry lyon**  
**consultants limited**



February 3, 2014

Mr. Harlan Schonfeld, CPA, CA CIRP  
**Schonfeld Inc. Receivers + Trustees**  
438 University Avenue, 21<sup>st</sup> Floor  
Toronto, Ontario  
M5G 2K8

**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, 2014**. Work activities included:

- Broker analysis and selection review
- Management of site data for brokers
- Reviewing and assisting on negotiations with APS
- Meeting with Sunrise Homes – 78 Tisdale
- Associated research.

<u>Consultants</u>	<u>Hours</u>	<u>Rate/Hour</u>	<u>Amount</u>
Mark Conway	11.75	\$250.00	\$2,937.50
Scott Walker	2.25	190.00	427.50
Matthew Bennett	19.5	160.00	3,120.00
Sub-Total:			\$6,485.00

Applicable 13% HST (#R103841573) 843.05

**Total Due:** \$7,328.05

Due and payable upon receipt

**N. Barry Lyon Consultants Limited**

March 4, 2014

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 #841

**\* INVOICE \***

**Re: Court Appointed Manager's account**

To: Professional services rendered for the period February 3, 2014  
to February 28, 2014 under the terms of an Order dated  
November 5, 2013 and as amended appointing Schonfeld Inc  
Manager, as detailed in the attached timedockets

Our fee: \$ 114,012.50

HST @ 13% 14,821.63

Total fee: \$ 128,834.13

Disbursement:

n barry lyon consultants limited	\$ 7,633.15	
Courier	<u>110.53</u>	<u>7,743.68</u>

**Total Fees and Disbursements**

**\$ 136,577.81**

	Hours	Hourly Rate	Total
S. Harlan Schonfeld CPA, CIRP	83.00	\$550	\$ 45,650.00
James Merryweather, CGA	159.00	\$400	\$ 63,600.00
Stephanie Williams	31.75	\$150	\$ 4,762.50
TOTAL:	<u>273.75</u>		<u>\$ 114,012.50</u>

H.S.T. #87283 8339 RT0001

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date:

September 20, 2013

Feb 3-14	deal w/Bernstein notice to end funding of non-revenue producing properties, notice to mortgagees; ongoing operations; discuss mortgagee communication	3.5
Feb 4-14	conf call w/Herlin/Reisman to address APS purchaser position-4pts; conf call w/Herlin/CBRE to deal with form of APS for listed properties; attend mtg w/Zimmerman/Handelman re:default in mortgage payments- and Tisdale APS, position to go forward; t/Atrium mortgagee re default and how to address APS on Dewhurst and listing extension on Eglinton Ave E; deal w/ongoing management of properties;	5.5
Feb 5-14	t/ Dupont; Trent and Eddystone mortgagees to advise of default of mortgage; deal w/Tisdale APS; deal w/Trent APS revised and submitted by Options; deal w/32 Atlantic revision to lease; 47 Jefferson offer; 140 Queen's Plate draft APS; t/wStikemans re 1131A listing; t/wMcCarthy's re 1500 Don Mills listing; address cash flow issues; Zimmerman/Handelman mortgages;	4.5
Feb 6-14	t/ call w CBRE to deal with tranche #2; deal w/Zimmerman & draft APS re Queen's Plate; t/CBRE re launch of 1131A and market activity and offers; t/M Conway report on call w/ Labbe re counter offer; t/CBRE - Viele re priorities for market launch tranche #2;	4.5
Feb 7-14	attend mtg @City Hall re Red Door Shelter w/purchaser; t/BL re ongoing approval; launch 1131A Leslie, t/CBRE re activity in market, deal/ 65 Heward offer, w/1185 Dupont offer, t/mortgagee re Tisdale & broker, mtg w/MTE re o/s accts & discuss counter offer re Trent from Options; deal w/32 Atlantic amendment to lease; email exch w/CBRE re 1 Royal Gate; provide update to Reitan re Skyway/Meridian/Cityview;	5.5



**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Feb 10-14

deal w/65 Heward AIM contract termination rights, equip, notice; APS-leases, chattels, contracts, Dupont ability of purchaser to assume VTB; Atrium-re Eglinton & Dewhurst-re status; Trent -receive revised proposal-as-is; Tisdale-call w/Sajjad re "as is where is" or offer expires Apr 15-14; BL re aact 7 QB; deal w/CBRE re draft APS-estoppels & major tenants; conf call w/Goodmans re fee approval order; sale approval report; 32 Atlantic - lease amendment; Trez contact;

6.0

Feb 11-14

call w/CBRE re offer 5770 HWY #7-review terms; deal w/ 1 Royal Gate offer of \$20.250M; t/Brudner re 1485 Dupont and status of VTB assumption; call w/broker for 5770 HWY#7 (Bulman) offer re commissison; instruct to launch 1500 Don Mills;

5.5

Feb 12-14

deal w/1 Royal Gate and 5770 HWY#7 offers; mortgagees CA's and seeking consents; t/Goodmans re Heward terms; review draft Manager's sale approval report;

4.5

Feb 13-14

mtg @ 65 Heward w/purchaser J Young and M Conway to discuss o/s terms to the offer; deal w/deliverables; tenancies, escrow terms, set-off and consent of parties; deal w/consents and acceptance of offer @ 5770 Highway #7 @ \$15.3M; deal w/consents to accept 1 Royal Gate offer @\$20.250M;

5.5

Feb 14-14

conf callw/Goodmans re 65 Heward-terms of APS; deal w/funding request; CBRE conf call re 295 West Mall; 1450 Don Mills update on marketing;

2.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Feb 18-14

funding issues and request update; discuss Cityview lease amendment agrmnt, Tisdale negotiations-offer, Trent negotiations-offer, 47 Jefferson option to lease, Heward update, Dupont offer and status, Queen's Plate APS; deal w/CBRE marketing of Pape & 1003 Queen St E; conf call w/Goodmans re status of marketing launch, and defaulted properties; mtg w/AEC Property tax reassessments;

5.5

Feb 19-14

call w/Goodmans POS re Tisdale, St Clair, Fraser-status of Manager; CBRE re 5770 HWY #7 non payment of deposit; update on marketing activity; t/Atrium re POS porceedings-1185 Eglinton, 14 Dewhurst;

3.5

Feb 20-14

deal/5770 HWY default; deal/ 65 Heward approvals of parties; deal w/Dupont APS and data; deal wAPS's for CBRE and data rooms;

2.5

Feb 21-14

conf call w/CBRE weekly update on marketing; t/Trez re 295 West Mall & 1450 Don Mills marketing; deal Zimmerman mtg POS and consider Manager's capacity; banking; rpt from Goodmans re court hearing and sale approval; fee approval update; Cityview roof leak,

3.0

Feb 24-14

deal w/1485 Dupont APS and dd , material, contracts, leases; t/Brudner-VTB mortgagee; 295 West Mall & consent to list market and sell-CBRE flyer; 1450 Don Mills - launched t/wTrez/CBRE re timing; deal/ w/POS properties-140-78-3765-7-15-30; distribute CBRE marketing reports; query re 241 Spadina tenant arrears; launch 1003 Queen & 450 Pape - MLS; 32 Atlantic - MOE issue

4.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Feb 25-14

deal w/153 Eddystone APS; BL re 241 Spadina tenant arrears; 9-11 Cityview repairs to tenant floor; 1500 Don Mills recoveries; 65 Heward consents in; t/w John Young-interest in proceeding; Dupont accept offer; deal w/9-11 Cityview closing documents; SOA; Manaager's Certificates;; t/Empey & Zimmerman re waiver of notice and dealings w/property; t/Labbe; deal w/dd material & delivery 1485 Dupont;

4.5

Feb 26-14

deal w/funding request for Mar-14; 32 Atlantic/47 Jefferson amendment to lease and option to rent; 241 Spadina tenant arrears -STRADA; 295 CBRE flyer to mortgagee for consent; Heward correps re Manager's position on negotiations; 1 Cityview landlord repair costs;

3.5

Feb 27-14

deal w/65 Heward; call w/J Young re: no agreement; opposition; Manager to openly market property; deal w/1 Cityview closing t/purchaser re tenant work, holdback vs settle; deal w/consent to launch 295 The West mall form mortgagee; t/BL to discuss reporting requirement; T2 tax returns and schedules, 1500 tenant recoveries from capital expenditures, 241 Spadina mortgagee request re tenant issues,

4.0

Feb 28-14

deal w/closing 9-11 Cityview, calls w/BL, tenant, and purchaser to settle incomplete landlord work and instruct counsel to close transaction; deal w/1 Cityview lease; instrcut CBRE to launch 295 The West Mall; call w/CBRE re 1500 tenant recoveries; cash flow issues and reporting, ongoing file admin

4.5

<b>TOTAL</b>	<b>S HARLAN SCHONFELD</b>	<b>83.00</b>
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DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
<b>JAMES MERRYWEATHER, CGA</b>				
02-Feb-14	review banking, update cashflow; prepare funding requirement; roll out cashflow forecast to June	6.5		
03-Feb-14	review banking, banking approval; conference call w CBRE; conf calls w counsel; re-cast funding proposal with revised terms; review GST issues, tc w CRA; tc and corr w creditors;	6.5		
04-Feb-14	review banking, update cashflow, banking approval; tc and corr w CRA; tc w creditors; tc w mortgagees; conf call w Briarlane; conf calls w counsel; tc w potential buyer	9.0		
05-Feb-14	review banking, update cashflow, banking approval; process AP; corr w creditors; tc w mortgagees; conf calls w counsel; revise projections;	7.0		
06-Feb-14	review banking, update cashflow, banking approval; tc and corr w counsel; property funding strategy; tc and corr w creditors; conf call w CBRE; arrange banking access; insurance issues	6.5		
07-Feb-14	review banking, update cashflow, banking approval; process AP; various conf calls w counsel, CBRE; tc and corr w creditors; attend mtg w City of Toronto; tc w mortgagees; conf call w Briarlane; review offer	8.0		
09-Feb-14	review banking, update cashflow; process AP; evaluation of funding needs; prepare Donalda cashflow and AP request; corr w creditors	6.5		
10-Feb-14	review banking, banking approval; tc and corr w CRA; process AP; evaluate accounting/AP; various tc w counsel, Briarlane, creditors; property sale issues;	8.5		
11-Feb-14	review banking, update cashflow, banking approval; prepare additional schedule re funding request; process AP; evaluate AP/accounting; various conf calls w counsel; corr w buyer; attend at City Hall re bills	7.5		
12-Feb-14	review banking, update cashflow, banking approval; process AP; financial accounting review; corr w creditors; conf calls w counsel; corr w mortgagees; creditor analysis	7.5		



13-Feb-14	review banking, update cashflow, banking approval; attend at Briarlane re AP analysis and processing; bank and revenue analysis; mortgage analysis; corr w creditors	8.0
14-Feb-14	review banking, update cashflow, banking approval; process AP; accounting issues w Briarlane; lien review; tc and corr w creditors; issues re GST	7.0
18-Feb-14	review banking, update cashflow, banking approval; conf call re funding; conf call w counsel; mtg w AEC re property tax issues; tc and corr w creditors	8.0
19-Feb-14	review banking, update cashflow, banking approval; attend at Briarlane for various mtgs, accounting and AP analysis; process AP; year-end accounting issues; tc w mortgagees; tc and corr w creditors; tc w buyer; conf call w counsel;	9.0
20-Feb-14	review banking, update cashflow, banking approval; tc re funding; process AP; update forecast and funding requirements; tcs w counsel; tc and corr w creditors; tcs w mortgagees;	7.0
21-Feb-14	review banking, update cashflow, banking approval; various corr w creditors; property issues w Briarlane; revise cash funding requirements; review HST issues	4.5
23-Feb-14	review banking, update cashflow; revise projections; conf call w counsel; review sale related docs; corr w creditors; corr w auditor;	2.5
24-Feb-14	review banking, update cashflow, banking approval; update cash funding analysis; process AP; corr w creditors; prepare mortgagee reporting and request, corr w mortgagees; tc w counsel; accounting issues w Briarlane;	7.0
25-Feb-14	review banking, update cashflow, banking approval; update funding analysis; process AP; accounting issues w Briarlane; insurance claim re Cityview; tc w counsel;	8.5
26-Feb-14	review banking, update cashflow, banking approval; update funding analysis; process AP; accounting issues w Briarlane; conf call w counsel; dealing with Cityview closing issues; corr w creditors	9.0

27-Feb-14	attend at Esbin, Hazelton; review banking, update cashflow, banking approval; various tc w counsel; tc w Briarlane; tc w purchaser; closing issues re Cityview; process AP	7.0
28-Feb-14	review banking, update cashflow, banking approval; corr w utilities; closing issues re Cityview; tc w CRA; various tc and corr w creditors; AP analysis; tc w buyer	8.0
TOTAL		JAMES MERRYWEATHER 159.0

Disbursements

	Expense	HST	Total
Canada Post - Courier to Briarlane	\$ 12.38	\$ 1.61	\$ 13.99
Canada Post - postage (AP)	\$ 63.00	\$ 8.19	\$ 71.19
Canada Post - Courier to Briarlane, 368230	\$ 22.43	\$ 2.92	\$ 25.35
			\$ -
	\$ 97.81	\$ 12.72	\$ 110.53

Date	Name	Description	Hours
02-02-2014	SNW	Searching for final letters/reports and/or supporting documents as directed by J. Merryweather and requested by Dr. Bernstein's office; Uploading documents found to DropBox and preparing and sending reporting emails to A. Romanova.	4.00
03-02-2014	SNW	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	1.00
04-02-2014	SNW	Responding to creditors' emails and telephone calls as per J. Merryweather's instructions.	2.00
05-02-2014	SNW	Responding to creditors' emails and telephone calls as per J. Merryweather's instructions.	2.00
06-02-2014	SNW	Responding to creditors' emails and telephone calls as per J. Merryweather's instructions.	1.00
07-02-2014	SNW	Responding to creditors' emails and telephone calls as per J. Merryweather's instructions; Updating creditors' tracking spreadsheet.	3.25
10-02-2014	SNW	Responding to creditor emails as per J. Merryweather's instructions.	1.00
11-02-2014	SNW	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	1.00
12-02-2014	SNW	Forwarding emails to J. Merryweather for his review; Receiving voicemails from creditors and preparing responses.	0.50
13-02-2014	SNW	Responding to creditor emails as per J. Merryweather's instructions; Forwarding emails to J. Merryweather for review.	0.50
14-02-2014	SNW	Responding to creditors' emails and telephone calls as per J. Merryweather's instructions.	1.50
18-02-2014	SNW	Responding to creditor emails and telephone calls as per J. Merryweather's instructions; Updating creditor tracking spreadsheet.	2.00
19-02-2014	SNW	Responding to creditor emails as per J. Merryweather's instructions; Updating creditor spreadsheet.	1.50
20-02-2014	SNW	Responding to creditor emails and telephone calls as per J. Merryweather's instructions; Updating creditor tracking spreadsheet.	2.00
21-02-2014	SNW	Responding to creditor emails and telephone calls as per J. Merryweather's instructions; Updating creditor tracking spreadsheet.	2.00
24-02-2014	SNW	Responding to creditor emails as per J. Merryweather's instruction.	0.50
25-02-2014	SNW	Responding to creditor emails as per J. Merryweather's instructions.	1.00
26-02-2014	SNW	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	0.50
27-02-2014	SNW	Responding to creditor emails as per J. Merryweather's instructions.	0.50
28-02-2014	SNW	Responding to creditor emails and telephone calls as per J. Merryweather's instructions; Telephone call with J. Merryweather regarding minute book review and creditors; Sending creditor emails looking for updated account statements as per J. Merryweather's instructions; Updating creditor tracking spreadsheet.	4.00
<b>TOTAL</b>		<b>Stephanie Williams</b>	<b>31.75</b>

Invoice No. 14-3229

n. barry lyon  
consultants limited



March 4, 2014

Mr. Harlan Schonfeld, CPA, CA CIRP  
**Schonfeld Inc. Receivers + Trustees**  
438 University Avenue, 21<sup>st</sup> Floor  
Toronto, Ontario  
M5G 2K8

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

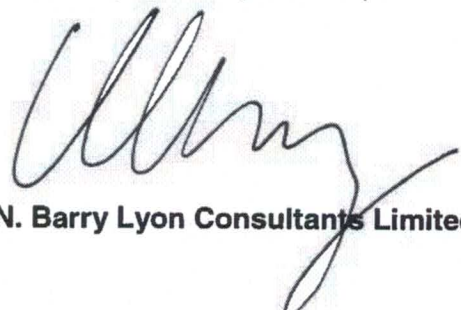
Fee for professional services rendered, for the month of **February, 2014**. Work activities included meetings and assistance in co-ordination disposition activities with Schonfeld Inc. Our work including working with consultants engaged in the properties under Rose and Thistles management to determine the status of work remaining and assess the impact of this on values and disposition matters.

<u>Consultants</u>	<u>Hours</u>	<u>Rate/Hour</u>	<u>Amount</u>
Mark Conway	7.5	\$250.00	\$1,875.00
Matthew Bennett	30.5	160.00	4,880.00
Sub-Total:			\$6,755.00

Applicable 13% HST (#R103841573) 878.15

**Total Due:** \$7,633.15

Due and payable upon receipt

  
**N. Barry Lyon Consultants Limited**



April 1, 2014

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 #845

**\* INVOICE \***

**Re: Court Appointed Manager's account**

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

Our fee:		\$ 133,687.50
HST @ 13%		<u>17,379.38</u>
Total fee:		<u>\$ 151,066.88</u>
Disbursement:		
n barry lyon consultants limited	\$ 2,265.65	
Courier	<u>82.86</u>	<u>2,348.51</u>

**Total Fees and Disbursements**

**\$ 153,415.39**

	Hours	Hourly Rate	Total
S. Harlan Schonfeld CPA, CIRP	121.00	\$550	\$ 66,550.00
James Merryweather, CGA	161.00	\$400	\$ 64,400.00
Stephanie Williams	18.25	\$150	\$ 2,737.50
<b>TOTAL:</b>	<u>300.25</u>		<u>\$ 133,687.50</u>

H.S.T. #87283 8339 RT0001

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Mar3-14	deal w/CBRE re Skyway, Dupont, Cityview and Heward; deal w/ remaining 9-11 Cityview closing issues; ie taxes, tree expenses, deal w/Zimmerman properties, t/J Young re Heward;	4.5
Mar4-14	tour 115 Skyway & 1 Cityview w/CBRE; discuss lease w/Peel School; t/Resiman re Heward -interest, carve out from commission;	4.0
Mar5-14	deal w/1485 Estoppel Certificates; Manager's c\Cashflow reports to mortgagees-1500-295-241-1; Cityview sale proceeds; deal w/Meridian Reliance letter to City & Peer Reviewer- exp-Lawlor; Zimmerman forbearance; 241 Spadina TI's and evidence; receive Statement of Claim from Strada 241; Funding Request sent to Jim R; discuss 18 Wynford default w/Goodmans; deal w/Eddystone reply to mortgagees solicitor;	5.0
Mar6-14	deal w/Cityview insurance claim; t/M Labbe re "as is" offer 14 Trent -timing; Tisdale consents; deal w/costing; t/Brian Edwards re 1 Cityview insurance claim t/Stan re costs of flood; deal w/1 Cityview lease reply to tenant; review CBRE CIM for 295	4.0
Mar7-14	ongoing property management issues, Funding request issues; CBRE conf call; CBRE marketing reports	3.0
Mar10-14	conf call w/Goodmans re 18 Wynford and status of property- ie-tax arrears, condo fees, call w/CBRE to address value of Wynford property; call/ J Young re Heward - APS negotiations at an end; dea; w/further interest in Dupont-Gitalis; tour Heward w/CBRE to determine marketing approach and valuation;	5.0
Mar11-14	attend mtg w/L Zimmerman & clients w/Goodmans to address CA (3 properties) and settle terms of Forbearance Agreement re: Tisdale property to allow Manager to sell; discuss transition to mortgagee; ongoing property management issues, deal Dupont LOI	4.0

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Mar12-14

tour 450 Pape to inspect condition and approve clean up costs; conf call w/Novacorp/CBRE to discuss site environmental conditions at Heward and Dupont; attend mtg at CBRE to review results of 1 round bids on tranche #1 properties, report to Goodmans, deal w/ revised Fourth Amendment re Tisdale APS;

6.0

Mar13-14

conf call w/ Goodmans to review 1st round of bid results, LOI's & APS's, to provide instructions to CBRE on 2nd round bidding; prepare report to mortgagees and parties of 1st round results, call w/CBRE on 2nd round; deal w/CBRE re 1 Royal Gate request to extend dd 30 days for Phase II ESA; deal w/Trez,

6.0

Mar14-14

deal w/revised 4th Amendment to Tisdale APS, call w/Belstar Realty broker re commission; t/Sajjad Hussain; deal w/tenant/purchaser of 30-32 Meridian re addt'l rent; arrnage tour of Skyway, t/w Trez (Gaetano) to address terms of 1 Royal Gate extension request; t/CBRE and Goodmans on extension request; receive and review draft extension agreement; t/GO Transit re interest in purchasing 0 Trent, t/Handleman re transition to turn over POS properties; t/BL to update on properties and offers and POS proceeding, call w/CBRE on update re 2nd round bidding and buyers responses,

6.0

Mar17-14

deal w/Royal Gate extension, t/Trez re terms-Scotia confirm, BL accounting and operating results; deliver draft to CBRE; deal w/14 Trent, emails to mte-Lawlor to assess offer from Options; Tisdale offer and amendment; address issues about closing date, application, title issues-deal w/Goodmans; t/CBRE re Dupont, Cityview, Skyway, HWY#7, t/Variety Village re 14 Trent default;

5.0

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Mar18-14      conf call w/Trez re 18 Wynford, 1450 Don Mills, 1 Royal Gate; all w/Colliers re Harhay email and offer re amendment of APS due to city and shelter issues; receive 1 Royal Gate extension - out of contract; attend at CBRE to review round 2 tranche #1 bids, send to Goodmans for review;

6.0

Mar19-14

deal w/1 Royal Gate extension agreement-delivered to buyer, receive and review dd material from BL; call w/Sajjad re Tisdale, settle on issues and review final draft of Fourth Amendment and send to counsel-ready for execution; call w/Bill Lawlor -Trent to discuss assessment of offer re:soil costs; accept APS re 5770 HWY#7; email w/Goodmans re 241/32/47 bids; call/J Monardo re Lelsie mtg assumption; rpt to mtgees re bidding results; deal wBL re tenant issues re 5770 HWY#7 and unsigned lease amendment; attend at CBRE to review bids for Richmond Row; deal w/offers for 1003 Queen St E and 450 Pape; deal w/Toronto Star email re Queen St E; call w/BL and CBRE to consider extending bid date for 1500 due to leasing activity;

8.0

Mar20-14

conf call w/Goodmans to address approvals required to accept various offers; emails to mortgagees to advise of results and seek approval, sign and accept offers; deal w/887-875 Queen St E email offer from Purchaser to abate terms and price - discuss w/Colliers; conf call w/CBRE and 2 bidders for 620 Richmond-Richmond Row to assess offers; t/city solicitor re 875 Queen St E; deal wCBRE & Otera to extend bid date for 1500 Don Mills-Otera consents; deal w/Leslie St offer;- mortgagee requirements for assumption of debt; various ongoing property managements issues;

8.0



**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Mar21-14

at 115 Skyway to tour premises to determine value and documentation of equipment contents; t/CBRE re: marketing of Skyway; conf call w/CBRE re bids for 1003 Queen St E, 450 Pape, discuss sale of Dupont, Heward and Skyway; t/CBRE (DM) re:165 Bathurst offer and recommending highest bidder acceptance; t/Colliers re 875 Queen and recommendation; t/BL re-1500 Don Mills missing tenant recovery information, 241 Spadina-tenant lease assignment, status of restaurant AR on closing, status of AP on Fraser properties re POS, Royal Gate due diligence material - realty tax bills, utility bills, delivery of materila from M Bucci, other on going property management issues

6.0

Mar24-14

deal w/waivers for 241/32/47 and Shopify lease assignment to Idea Couture - landlord consent; deal w/1500 Don Mills tenant Estoppel issue re delivery as condition to close -t/CBRE; accept 1131A Leslie offer discuss CBRE commission; 450 Pape counter offer received; 1003 Queen St offers received re 2nd round bidding; 165 Bathurst 2nd rounds bids considered and accept highest bid; deal w/ 1 Royal Gate due diligence delivery of accounting & operating expense -utilities and tax expenses; 355 Weston Rd offers received; Tisdale emails w/Sajjad; Trent emails to arrange mtg w/Labbe & consultants for Friday; deal w/Heward forecast and leases;

7.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Mar25-14 8:30am conf call w/CBRE to discuss offers, acceptance and sign backs re 450 Pape, 1003 Queen St and 355 Weston, emails to parties re update on offers, deal w/165 Bathurst revisions to offer, email consent request to mortgagees, deal w/Esbin re Rent Rolls and tenants; deal w/875/887 Queen St E price abatement request; t/Colliers re reply to buyer; deal w/press coverage; accept offer re 1003 Queen and sign back offer re Pape; dea/ Estoppels-241-32 and amend; deal HWY #7 and 1 Royal Gate tenant and dd issues; accept Tisdale offer; emails re mtg w/Trent buyer; t/BL re operating issues and closing issues;

7.5

Mar26-14 conf call w/Goodmans to discuss Queen St E, offer and reply, status of Riocan mtg, dealing w/Mar21-14 order re:proceeds from 65 Front sale, Fraser properties and funds on hand, Trez position on 1450 Don Mills; t/CBRE re Heward,Weston & Dupont, conf call wColliers re reply to Red Door buyer, deal w/Spadina/Atlantic estoppels, 1 Royal Gate utility report, 450 Pape - fully accepted offer received, CBRE re 1500 Don Mills records;

6.0

Mar27-14 conf call w/Goodmans & Colliers to discuss Amending Red Door/Harhay APS; mtg w/Lennard agent w/buyer reDupont interest; deal w/corresp from Fletcher re Red Door, deal w/closing issues re Allied REIT-estoppels-mortgage payout statements-contract assumption; 1500 Don Mills records;

3.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Mar28-14 conf call w/CBRE to discuss 1500 Don Mills-leasing-security deposits-El-Ad-historic cap ex amortization schedule-FS 2013; 14 Trent mtg w/Labbe and consultants to address the scope and costs to reduce the purchase price- deal w/soil removal-tonnage-Risk Assessment-bldg changes- quote to come for add't testing to settle price adjustment; deal SOA for Allied sale; deal Red Door price adjustment-call w/CBRE/Colliers; t/B Hawkins -ED of Red Door Shelter - discuss process and confidentiality; weekly conf call w/CBRE re sale and marketing process -295-1500-1450-165 Bathurst; deal w/aborted APS re 165 Batgurst and CBRE recommendation to accept another offer; t/Colliers re reply from buyer for Queen St; update from Goodmans on APS deposits; t/ElAd re historic records; t/ BL re operations;

7.5

Mar31-14 deal w/1500 FS; deal w/extension agreement w/Harhay for 875-887 Queen St E; t/Colliers re position of Harhay and Riocan; deal w/165 Bathurst offer and review, email to parties and mortgagee; deal w/CBRE and 355 Weston Rd offer; deal w/CBRE and 153 Eddystone offer; deal w/CBRE and 1 Royal Gate dd and delivery of requested info, deal w/request for tenant constrction costs; deal w/1131A agent and offer to lease; deal w/ 4th Supplemental report and 5th Report; t/Atrium mortgagee and properties under POS; t/ BL re 241 Spadina contracts, Estoppels, 1485 Dupont and tenant arrears; deal w/statements of adjustments for Allied closings;

8.5

<b>TOTAL</b>	<b>S HARLAN SCHONFELD</b>	<b>121.0</b>
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DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
<b>JAMES MERRYWEATHER, CGA</b>				
03-Mar-14	review banking, update cashflow, banking approval; closing issues re Cityview; attend at City Hall re realty taxes; dealing with Enbridge; corr w creditors	7.5		
04-Mar-14	review banking, update cashflow, banking approval; process AP; accounting analysis; prepare cashflow stmts for mortgagees; corr w creditors;	8.0		
05-Mar-14	review banking, update cashflow, banking approval; dealing with AP and accounting issues; prepare mortgagee reporting; tc and corr w creditors; prepare funding requirement update	8.5		
06-Mar-14	review banking, update cashflow, banking approval; tc and corr w insurance brokerl dealing with utility issues; process AP;	7.5		
07-Mar-14	review banking, update cashflow, banking approval; tc w CRA re tax issues; tc and corr w creditors; process AP; prepare mortgagee accounting	7.5		
09-Mar-14	review and update funding proposal and analysis; revise cashflow projections	2.5		
10-Mar-14	review banking, update cashflow, banking approval; review bank recs and financials; prepare GST analysis; conf call w TREZ; conf call w counsel; tc and corr w insurer;	8.5		
11-Mar-14	review banking, update cashflow, banking approval; detailed GST analysis and filing; review bank recs, accounting; prepare cashflow for mortgagee; process AP; tc and corr w creditors	10.0		
12-Mar-14	review banking, update cashflow, banking approval; tc w utilities; tc and corr w CRA; prepare forms; review bank and accounting recs; prepare GST analysis, file returns	5.5		
13-Mar-14	review banking, update cashflow, banking approval; conf call w counsel; tc w utility; prepare GST analysis, file returns	6.5		

14-Mar-14	review banking, update cashflow, banking approval; conf call w mortgagee; review bank recs; prepare CRA forms; prepare GST analysis, file returns; corr w creditors; update funding forecast	8.0
17-Mar-14	review banking, update casflow, banking approval; process funding; process AP; review bank recs; prepare GST analysis; tc w counsel; tc w creditors;	8.0
18-Mar-14	review banking, update cashflow, banking approval; prepare GST analysis, file returns; conf call w mortgagee; tc w broker; update projections	5.0
19-Mar-14	review banking, update cashflow, banking approval; review bank recs and accounting; prepare funding update; tc and corr w Enbridge; tc w creditors; process AP	8.0
20-Mar-14	review banking, update cashflow, banking approval; conf call w counsel; tc w insurer; update projections and funding requirements	3.5
21-Mar-14	review banking, update cashflow, banking approval; prepare info for insurer; tc w creditors; tc w potential buyer; process AP; accounting review; corr w counsel	7.0
24-Mar-14	review banking, update cashflow, banking approval; review and process AP; GST analysis and file returns; conf call w broker; corr w insurer; dealing with realty tax issues; update forecast	9.0
25-Mar-14	review banking, update cashflow, banking approval; process AP; prepare GST analysis, file returns; tc w brokers; update forecast; tc w CRA	7.0
26-Mar-14	review banking, update cashflow, banking approval; dealing w insurance policy; process AP; update forecast; attend at Meridian re taxes; conf call w counsel; tc w mortgagee; prepare GST analysis, file returns	9.0
27-Mar-14	review banking, update cashflow, banking approval; process AP; prepare GST analysis, file returns; update forecast and funding; mtg w D. Stewart; corr w Esbin; conf call w counsel, Colliers;	6.5

28-Mar-14	review banking, update cashflow, banking approval; attend at City Hall re taxes; funding transfers; prepare GST analysis, file returns; accounting review; tc w B Hawkins	9.0
31-Mar-14	review banking, update cashflow, Bnking approval; prepare GST analysis, file returns; accounting analysis; tc w counsel; prepare funding request and cashflow summary;	9.0

<b>TOTAL</b>	<b>JAMES MERRYWEATHER</b>	<b>161.0</b>
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Disbursements

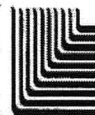
	Expense	HST	Total
Canada Post - postage (AP)	\$ 63.00	\$ 8.19	\$ 71.19
Canada Post - courier to CRA	\$ 10.33	\$ 1.34	\$ 11.67
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
	\$ 73.33	\$ 9.53	\$ 82.86

User	Date	Description	Time
SNW	03/03/2014	Responding to creditor emails and telephone calls as per J. Merryweather's instructions; Telephone call with J. Merryweather; Updating creditor tracking	1.50
SNW	04/03/2014	Responding to creditor emails and telephone calls as per J. Merryweather's	1.25
SNW	05/03/2014	Responding to creditor's emails and telephone calls as per J. Merryweather's	1.50
SNW	06/03/2014	Responding to creditor emails and telephone calls as per J. Merryweather's	1.00
SNW	07/03/2014	Responding to creditor's emails and telephone calls as per J. Merryweather's instructions; Updating creditor tracking spreadsheet.	2.00
SNW	10/03/2014	Responding to creditor's emails and telephone calls as per J. Merryweather's instructions; updating creditor tracking spreadsheet.	1.50
SNW	11/03/2014	Responding to creditor emails and telephone calls as per J. Merryweather's	0.50
SNW	12/03/2014	Responding to creditors' emails and telephone calls further to J.	1.00
SNW	13/03/2014	Forwarding creditor email to J. Merryweather and reviewing creditor tracking	0.50
SNW	14/03/2014	Responding to creditor emails as per J. Merryweather's instructions; Emails with J. Merryweather regarding creditor statement of accounts.	1.00
SNW	17/03/2014	Emails to creditors as per J. Merryweather's instructions; Following up with J. Merryweather with respect to certain creditor emails; Updating creditor	1.00
SNW	18/03/2014	Responding to creditor emails and telephone calls as per J. Merryweather's	1.00
SNW	19/03/2014	Responding to creditor emails and telephone calls as per James	0.50
SNW	20/03/2014	Responding to creditor emails and telephone calls as per J. Merryweather's	0.50
SNW	25/03/2014	Responding to creditor emails and telephone calls as per J. Merryweather's	0.75
SNW	26/03/2014	Responding to creditor emails and telephone calls as per J. Merryweather's	0.75
SNW	27/03/2014	Responding to creditor emails as per J. Merryweather's instructions.	1.00
SNW	28/03/2014	Responding to creditor emails as per J. Merryweather's instructions; Receiving a telephone call on behalf of H. Schonfeld and reporting back to J.	1.00
<b>TOTAL</b>		<b>Stephanie Williams</b>	<b>18.25</b>

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

Invoice No. 14-3248

**n. barry lyon**  
**consultants limited**



April 1, 2014

Mr. Harlan Schonfeld, CPA, CA CIRP  
**Schonfeld Inc. Receivers + Trustees**  
 438 University Avenue, 21<sup>st</sup> Floor  
 Toronto, Ontario  
 M5G 2K8

**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 **March, 2014**. Work activities included assisting with the distribution of information relative to the sale and disposition of the subject properties, reviewing and comment on purchase agreements, meeting with M. Labbe to negotiate satisfactory purchase agreement for 14 Trent.

<u>Consultants</u>	<u>Hours</u>	<u>Rate/Hour</u>	<u>Amount</u>
Mark Conway	4.5	\$250.00	\$1,125.00
Matthew Bennett	5.5	160.00	880.00
Sub-Total:			\$2,005.00
Applicable 13% HST (#R103841573)			260.65
<b>Total Due:</b>			<b>\$2,265.65</b>

Due and payable upon receipt

**N. Barry Lyon Consultants Limited**



May 1, 2014

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 #847

**\* INVOICE \***

**Re: Court Appointed Manager's account**

To: Professional services rendered for the period April 1, 2014  
to April 30, 2014 under the terms of an Order dated  
November 5, 2013 and as amended appointing Schonfeld Inc  
Manager, as detailed in the attached timedockets

Our fee:		\$ 126,387.50
HST @ 13%		<u>16,430.38</u>
Total fee:		<u>\$ 142,817.88</u>
Disbursement:		
Courier	<u>311.63</u>	<u>311.63</u>

**Total Fees and Disbursements**

**\$ 143,129.51**

	Hours	Hourly Rate	Total
S. Harlan Schonfeld CPA, CIRP	112.50	\$550	\$ 61,875.00
James Merryweather, CGA	155.00	\$400	\$ 62,000.00
Stephanie Williams	<u>16.75</u>	\$150	<u>\$ 2,512.50</u>
TOTAL:	<u>284.25</u>		<u>\$ 126,387.50</u>

H.S.T. #87283 8339 RT0001

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Apr1-14	in court for motion to approve sales of Brick and Beam portfolio; conf call w/Goodmans re 887-875 Queen St E Red Door APS and status of fin pos of company and terms of amended APS; deal w/ revisions to APS for 620 Richmond and chattels, tenant deposits; rent roll, contracts, HST declaration; email update on court proceeidngs re College St; Front St; Gerrard; Handelman orders;	5.0
Apr2-14	deal w/closing issues for Brick and Beam portfolio; mtg w/Collins Barrow re 18 Wynford order and operational issues; deal w/El Ad Cap Ex amortization schedule-Release; Handelman order and tenant notices;	5.0
Apr3-14	banking at Meridian; at Goodmans to deal w/ and sign signback offer for 620 Richmond and call w/Esbin and CBRE; deal w/Colliers re status of extension re:887-875 Queen St E - Red Door; review mortgagepayout statement form Riocan/Foglers; MLS listing for Heward; commission agrmnt for Leslie; review Eddystone and Weston offers; tw/Otera-Robert re form of offer and tenant estoppels, FS for Mar; email re minute books, 18 Wynford, funding and repayment	3.5
Apr4-14	deal w/offers and issues re: 115 Skyway; 355 Weston; 153 Eddystone; 1485 Dupont; 65 Heward; 450 Pape; and 1003 Queen St E;	3.5
Apr7-14	call w/CBRE to discuss 153 Eddystone and sign back; 355 Weston and sign back; discuss 1485 Dupont and due diligence; 1 Cityview LOI; deal w/165 Bathurst sign back at \$15M; and review of terms - HST; deal w/113A Leslie re terminate Lease Listing Agreement; deal w/875-887 Queen St E mortgage discharge statement; Manager's 7th Report;	4.5
Apr8-14	deal w/165 Bathurst offer and call w/Goodmans and CBRE and Esbin re terms of HST and revenue treatment;	5.0

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Apr9-14	deal w/Manager's Certificates of Compliance to various mortgagees; deal w/875-887 extension, findings re mortgage payouts, review draft amendments to APS; conf call w/Goodmans; deal w/165 Bathurst APS and HST issue, and call w/Goodmans; deal w/ report to parties re Red Door financial position and APS; deal w/1500 offers and bidding round #1; deal w/1131A leslie extension to assume mortgage; reply to mortgagee re FS and offers;	8.5
Apr10-14	conf calls w/CBRE-Otera to discuss 1500 offers and determine reply; deal w1131A mortgage assumption approval; finalize 7th report of Manager; deal 165 offer w/Goodmans - deal wHST issue; deal w/Red Door; vaious t/BL re SOA for properties;	5.5
Apr11-14	deal w/CBRE re 1003 Queen St E and request to extend due diligence vs other interest in market; 1500 Don Mills 2nd and best offer in round #2; 1003 Queen St E possible firm offer; 65 Heward reporting letter from CBRE; 1 Cityview offers and interest;	5.0
Apr14-15	deal w/the status of 295 The West Mall LOI's and offers - t/CBRE to report-discuss shortfall on mortgagees w/Goodmans; 1500 Don Mills and need to commit Otera to an assumption of the mortgage; accept 355 Weston offer at \$5.6M; prepare to amend Purchase price on 875 Queen and expiry of dd; deal w/HST issue for vendor in 620 Richmond offer and review email from CBRE;	5.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

Apr15-15 deal w/78 Tisdale request for city of Toronto authority letter; Red Door report to parties re acceptance of price amendment-Apr16; deal wAPS for 355 Weston-sign and accept; 1131A L eslie mortgage discharge statement received; call w/Goodmans re 620 Richmond re status of HST filings, risk of assessment; attend mtg w/CBRE to review 2nd round bids on 1500 Don Mills, review terms of offers, estoppels required, employment continued; mtg assumption; and 295 The West Mall - value achieved, position of mortgagees, cal lw/Collins Barrow re Global Mills

6.0

Apr16-14 attend mtg at Goodmans to sign closing documents for 1131A Leslie and 5770 Highway #7 closings; discuss 875-887 Queen St E issue between mortgagees re \$400K re-advance by Woodgreen; discuss Otera and Crown offer and terms of signback to avoid Otera yield maintenance penalty; call w/CBRE to discuss; deal w/620 Richmond HST issue in offer; deal w/extension and amendment re 1 Royal Gate

4.5

Apr17-14 attend in court for sale approval motions 1131A Leslie and 5770 Highway #7; deal w/1131A Leslie mortgage and buyer to accept mortgage assumption terms to avoid penalty; t/Bhalla re 1003 Queen St E extension request re weather conditions; lengthy dealings with CBRE and Otera to address "breakage penalty" and assumption terms of mortgage; award bid win to Crown; t/w Goodmans and CBRE re sign back issues for Crown APS; deal w/875-887 Queen St E extension and terms of Price abatement amendment-extend to Apr22, settle on terms of VTB; deal w/355 Weston accepted offer; deal w/ amendment to 1 Royal Gate APS and price adjustment, t/Trez re terms and position, report to Parties re price adjustment, t/Bellissimo-CBRE re message back to buyer re Vendor not able to complete work; deal w/terms of amending 620 Richmond offer and return to buyer's lawyer;

7.0

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date:

September 20, 2013

Apr21-14	mtg w/JM to review status of properties; deal w/875-887 Amendment; deal w/1500 Don Mills redraft of APS; ddeal w/ Goodmans on properties where mortgages are not funded -Atrium (Eglington-Dewhurst) Altamox-Eddystone; deal w/1485 Dupont; deal w/1 Royal Gate amendment and abatement; 1003 Queen St to not extend dd; 1 Cityview offer from tenant; con call w/Goodmans re-claims process-Manager's Funding repayment-Queen St \$400K issue; 1131A Leslie mortgage penalty;	6.5
Apr22-14	deal w/closing for 5770 Highway #7; 14 Trent testing results, email to buyer; deal 1 Royal Gate amendment; reporting to Parties; deal w/620 Richmond draft offer; deal w/redraft of 1500 Don Mills offer to Crown; t/CBRE re Otera and Crown assumption; deal w/1131A mortgage assumption t/buyer and mortgagee	6.5
Apr23-14	deal w/Otera and Crown APS; deal /1003 Queen ST E offer and reject extension request; deal w/CBRE and 1 Royal Gate amendment request; mtg w/ buyer; t/mte - Lawlor re 14 Trent test results and report; deal w/ closing Leslie; deal w/7th and 8th Manager's reports	6.0
Apr24-14	deal w/620 Richmond conf call w/Goodmans and CBRE to address HST filing and self assessment issue; deal w/1 Royal Gate amendment received from buyer to reduce pp by \$705K; deal w/paerties and Trez and CBRE to report to all; deal w/Goodmans to instruct to draft amendment; various calls/Trez/CBRE; deal w/1500 Don Mills Crown offer, deal Otera for consent to APS (reOrder Jan6-14; deal /1003 Queen St E APS relelase, receive firm offer for \$2.0M & report to parties; deal w/1485 Dupont offer; receive offers for 295 West Mall and report, t/CBRE; Tisdale deposit dierection	8.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date:

September 20, 2013

Apr25-14	conf call w/Goodmans re court hearing and report re fee approval; status of Pape approval hearing; status of Apr 29th hearing; t/Metrolinx re sale of Trent property; deal w/APS for 1003 Queen St E and Release of terminated APS; deal w/ Royal Gate amendment to abate price and waive conditions; deal w/620 Richmond HST issue; 295 The West Mall LOI's and APS's; deal w/mte and 14 Trent tests for soil and asbestos; t/M Labbe re offer to settle price and "as is" sale	5.5
Apr28-14	call w/Goodmans re 1 Royal gate & Trent properties and APS's; calls w/Otera re APS and buyers mortgage terms; call w/CBRE-Smalley re West Mall update and 2 offers; t/CBRE and BL re Linkline agreement to take addt'l space and pay higher rent; call w/Goodmans & CBRE to deal w/amendment terms; call w/Dunn re Apr 29 hearing and review of affidavits; call w/mte -Lawlor re 14 Trent report soil conditions; deal w/Options - Labbe; discuss settlement of APS;	5.5
Apr29-14	in court for Walton motion; deal w/1500 Don Mills; 295 West Mall & 1 Royal Gate closing issues and operating issues; 78 Tisdale closing agenda; 65 Heward reports; t/BL - Kung re Tisdale clsoing and mtgee reporting	5.5
Apr30-14	t/Bill Lawlor re 14 Trent test results and call w/exp; call w/Goodmans re Tisdale commission; 1003 Queen St closing & access; 1 Royal Gate amendment; status of 620 Richmond APS; CBRE update re 295 West Mall; review draft of 9th report re sale of Tisdale;	3.0

<b>TOTAL</b>	<b>HARLAN SCHONFELD</b>	<b>112.5</b>
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DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
<b>JAMES MERRYWEATHER, CGA</b>				
01-Apr-14	review banking, update cashflow, banking approval; closing issues re Spadina, Atlantic, Jefferson; attend at Esbin and Hazelton; attend at City Hall; prepare GST analysis, file returns; accounting issues;	9.0		
02-Apr-14	review banking, update cashflow, banking approval; deal with City re closings; attend at City Hall; tc w Briarlane; tc w counsel, broker; corr w utilities; mtg w Wynford Receiver, transition re same;	8.0		
03-Apr-14	review banking, update cashflow, banking approval; prepare funding; tc w utility; tc and corr w CRA; GST analysis and returns; process AP; transition re Wynford	9.0		
04-Apr-14	review banking, update cashflow, banking approval; process AP; corr w creditors; tc w counsel; corr w Wynford Receiver; dealings w Briarlane;	8.0		
07-Apr-14	review banking, update cashflow, banking approval; update cashflow forecast; GST analysis, file returns; tc w CRA; tc w potential buyer; corr w counsel; funding transfers; corr w creditors	9.0		
08-Apr-14	review banking, update cashflow, banking approval; funding transfers; GST analysis, file returns; accounting issues w Briarlane; corr w creditors	6.0		
09-Apr-14	review banking, update cashflow, banking approval; GST analysis; accounting review; corr w Wynford Receiver; corr w creditors; issues related to property sales; tc w counsel	8.5		
10-Apr-14	review banking, update cashflow, banking approval; GST analysis; process AP; update cashflow forecast and projections; dealing with closing issues; tc w counsel; corr w creditors	9.0		
11-Apr-14	review banking, update cashflow, banking approval; process AP; dealings with Global Mills Receiver; dealing with closing issues re properties; tc w creditors; update cashflow projections	7.5		

14-Apr-14	review banking, update cashflow, banking approval; process GST filings; prepare forms for CRA; financial analysis re T2s; corr w creditors	6.5
15-Apr-14	review banking, update cashflow, banking approval; tc and corr w creditors; financial analysis; tc w counsel; issues re property sales; mortgage analysis	6.0
16-Apr-14	review banking, update cashflow, banking approval; accounting analysis re T2; corr w creditor; update GST analysis;	4.0
17-Apr-14	review banking, update cashflow, banking approval; accounting analysis; AP analysis, corr w creditors; tc w counsel; dealing with property sale issues; tc w CRA;	7.5
20-Apr-14	update cashflow projections to Q3/Q4; analysis re property sales and proceeds	2.5
21-Apr-14	review banking, update cashflow, banking approval; update Q3/Q4 projections; dealing with accounting issues; prepare docs for Wynford Receiver; conf call w counsel; dealing w property sale issues	8.0
22-Apr-14	review banking, update cashflow, banking approval; prepare creditor database for claim process; tc w mortgagee; tc w CRA; prepare for trust exam; process AP; tc w creditor	6.0
23-Apr-14	review banking, update cashflow, banking approval; process AP; review closing documents; tc and corr w counsel	2.5
24-Apr-14	review banking, update cashflow, banking approval; process AP; corr w insurer; dealings w CRA re GST; corr w counsel; tc w utility; tc w creditors	7.5
25-Apr-14	review banking, update cashflow, banking approval; update cashflow projections; review closing docs; prepare realization analysis; accounting issues w Briarlane	7.0
27-Apr-14	process AP; update casfhflow projections	1.5
28-Apr-14	review banking, update cashflow, banking approval; GST analysis and processing; process AP; update forecast; tc w counsel; prepare documents for CRA	7.0



29-Apr-14	review banking, update cashflow, banking approval; tc w creditors; accounting analysis re Y/E; mtg w S. Williams re claims process; tc w Briarlane	7.5
30-Apr-14	review banking, update cashflow, banking approval; tc w mortgagee; attend at Meridian; attend at Esbin, Hazelton; process AP; update forecast	7.5

<b>TOTAL</b>	<b>JAMES MERRYWEATHER</b>	<b>155.0</b>
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Disbursements

	Expense	HST	Total
Canada Post - postage (AP)	\$ 85.00	\$ 11.05	\$ 96.05
Canada Post - postage, courier to CRA	\$ 190.78	\$ 24.80	\$ 215.58
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
	\$ 275.78	\$ 35.85	\$ 311.63

SNW	2014-04-06	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	1.00	125.00
SNW	2014-04-07	Forwarding requested current statement of accounts from creditors to J. Merryweather; Responding to creditor's emails as per J. Merryweather's request.	1.25	156.25
SNW	2014-04-08	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	0.75	93.75
SNW	2014-04-09	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	0.50	62.50
SNW	2014-04-10	Responding to creditors' emails and telephone calls as instructed by J. Merryweather.	0.75	93.75
SNW	2014-04-11	Responding to creditor emails as per J. Merryweather's request.	0.50	62.50
SNW	2014-04-14	Responding to creditor emails as per J. Merryweather's request.	0.50	62.50
SNW	2014-04-15	Responding to email from J. Merryweather.	0.25	31.25
SNW	2014-04-16	Responding to creditor emails as per J. Merryweather's request.	0.75	93.75
SNW	2014-04-17	Forwarding creditor emails to J. Merryweather.	0.50	62.50
SNW	2014-04-21	Emailing and telephone calls to creditors as per J. Merryweather's instructions.	1.25	156.25
SNW	2014-04-22	Communications with J. Merryweather; Emails to creditors as per J. Merryweather's instructions.	1.00	125.00
SNW	2014-04-23	Emails to and from creditors and J. Merryweather.	0.50	62.50
SNW	2014-04-25	Tending to creditor emails as per J. Merryweather's request; Emails with J. Merryweather regarding rescheduling of claims process meeting.	0.50	62.50
SNW	2014-04-28	Responding to creditor emails as per J. Merryweather's instructions; Updating creditor tracking spreadsheet.	0.75	93.75
SNW	2014-04-29	Updating creditor tracking spreadsheet; Updating creditor tracking spreadsheet; Attending at the offices of Schonfeld Inc. to meet with J. Merryweather to discuss claim's process.	3.00	375.00
			<b>16.75</b>	<b>2,093.75</b>

June 3, 2014

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 #849

**\* INVOICE \***

**Re: Court Appointed Manager's account**

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

Our fee:		\$ 109,875.00
HST @ 13%		<u>14,283.75</u>
Total fee:		<u>\$ 124,158.75</u>
Disbursement:		
Courier	<u>349.40</u>	<u>349.40</u>

**Total Fees and Disbursements**

**\$ 124,508.15**

	Hours	Hourly Rate	Total
S. Harlan Schonfeld CPA, CIRP	77.50	\$550	\$ 42,625.00
James Merryweather, CGA	145.00	\$400	\$ 58,000.00
Stephanie Williams	15.50	\$150	\$ 2,325.00
Rasha Morkos	138.50	\$50	\$ 6,925.00
<b>TOTAL:</b>	<u>376.50</u>		<u>\$ 109,875.00</u>

H.S.T. #87283 8339 RT0001

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

May1-14	deal w/CBRE re 295 The West Mall-results of round 2 - \$11.1M; call w/Trez re 295; deal w/1 Royal Gate, tenant and Amendment;	4.0
May2-14	deal w/hearing for May6th; receive Walton affidavit and opposition, deal w/reply, deal w/1485 Dupont; 1 Cityview; call w/CBRE to discuss marketing of properties;	5.0
May5-14	finalize reports; deal w/CBRE re 165 Bathurst; 295 West Mall; deal w/ 1003 Queen St E agreement to access property	4.5
May6-14	attend in court to deal w/approval for sale approval orders - Tisdale, and Pape-approved; deal w/295 West Mall offer -VTB and Trez; attend at 1 Royal Gate to deal w/Linkline space expansion, meet tenant, discuss w/Trez	4.5
May7-14	deal w/450 Pape extension to close; deal w/78 Tisdale extension to close; conf call w/Goodmans 165 Bathurst re buyer reponse to HST issue; deal w/1003 Queen St E agreement to access; 1 Cityview APS sign back;	3.5
May8-14	deal w/email report to Parties on status of properties, call w/Goodmans re Cityview APS and lien motion, t/mte -Lawlor re 14 Trent, email to Labbe, 78 Tisdale extension and mortgage payout; t/Handelman re legal fee allocation; deal w.1003 Queen St E agreement; 450 Pape extension, t/Bellissimo re:1 Royal Gate tenant issues; dea/ 1485 Dupont negotiations; 165 Bathurst offer; 65 Heward offer presented; t/Kaplan re RioCan - Red Door	6.5
May9-14	deal w/1485 Dupont offer and 65 Heward offer; report to Parties	3.5
May20-14	deal w/mtg w/JM to address APS issues, closing issues; conf call w/Goodmans to review APS's and Manager's Reports, Brown J, reasons from May 16-14; Manager's Certificates; property mangement issues.	7.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

May21-14	deal w/Manager's Certificates for April compliance; deal w/620 Richmond APS and emails; 1500 Don Mills Estoppels; deal w/875 - 887 Queen St E correption, mtg assumption issues; deal w/295 West Mall APS; email to Parties	5.0
May22-14	deal w/ CBRE and 1 Cityview - reason not to list MLS; lease, access, no possession dates; position of lien claimants wanting to sell; 65 Heward offers and add'l info; call w/Otera to deal wife/mortgage issues -costs; 1 Royal Gate tenant issues, estoppels, access	4.5
May23-14	call w/CBRE to address issues for 1485 Dupont, 65 Heward, 1 Cityview, 115 Skyway; call CBRE-Smalley re 295 West Mall and mortgagees to discuss price and reply to offeror; deal w/Norma Walton's request about claims process for 65 Front St E sale and closing; deal w/Windsor Private Capital mtg CA; draft report to Parties; deal w/ closing 450 Pape sale	5.0
May26-14	report to Parties; deal w/14 Trent offer proposal from Options, t/Bill Lawlor-mte to discuss amount and response; deal w/1485 Dupont - conf call w/Goodmans and mortgagee to discuss terms of assumption; call w/CBRE to discuss Dupont; Heward, Cityview; provide direction to CBRE on offers - Cityview, Heward, Dupont; deal w/MLS price for 115 Skyway; call/Goodmans, CBRE, buyer, McMillans re 165 Bathurst to discuss terms of APS; deal Manager's form of offer re 1 Cityview; deal w/295 West Mall and CBRE to address APS for \$11.1M; receive Reisman offer for 65 Heward; review COA reasons;	6.5
May27-14	deal w/620 Richmond reviewed APS and approve for delivery to buyer; sign back 1 Cityview offer @ \$3.5M; report to Parties; deal w/Heward offers; deal w/14 Trent proposal; conf call w/CBRE and Trez re 295 West Mall; call w/Goodmans re 875 Queen St E mtg;	6.5

**ENGAGEMENT NAME: Dr. Bernstein v Walton**

Date: September 20, 2013

May28-14

attend mtg @ Foglers re-875-887 Queen ST E w/buyer  
and mortgagees to discuss assumption and closing  
issues; dealw/1 Cityview lien issues -9:30 appt;  
Manager Reports; deal w/65 Heward offers; 1  
Cityview; 1500 Don Mill closing and contract issues; 6.5

May29-14

deal w/14 Trent Amendment to APS; deal w/620  
Richmond St replies; 65 Heward APS and CBRE reports;  
1 Cityview updates on offers and reporting to  
Goodmans; 4.5

<b>TOTAL</b>	<b>HARLAN SCHONFELD</b>	<b>77.5</b>
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DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
<b>JAMES MERRYWEATHER, CGA</b>				
01-May-14	review banking, update cashflow, banking approval; tc w mortgagees; process AP; corr w CRA; tc and corr w creditors; update forecast; attend at City Hall re taxes; corr w counsel	7.0		
02-May-14	review banking, update cashflow, banking approval; dealing w property issues; tc w moprtgagee; process AP; update projections; corr w creditors	5.0		
05-May-14	review banking, update cashflow, banking approval; funding accounts; update forecast; process AP; prepare docs for CRA audit; attend at 1003 Queen St. E; review legal docs;	7.5		
06-May-14	review banking, update cashflow, banking approval; prepare docs for CRA audit; tc w creditors; attend at Royal Gate for mtg w tenant	6.0		
07-May-14	review banking, update cashflow, banking approval; prepare analysis and support for GST audits; accounting issues w Briarlane; process AP; conf calls w counsel; corr w creditors	8.0		
08-May-14	review banking, update cashflow, banking approval; prepare analysis and letter to CRA re GST; process AP; conf call w counsel; tc w tenant; prepare insurance form; attend at Esbin, Hazelton; tc w buyer; review legal filing re Cityview	6.5		
09-May-14	review banking, update cashflow, banking approval; review docs re closing, corr w Briarlane; process AP; tc w CBRE, review offer; corr w creditors;	6.0		
12-May-14	review banking, update cashflow, banking approval; tc w mortgagee; tc w creditors; corr w Bell, Enbridge; prepare cashflow analysis for mortgagee; attend at Meridian; tc w CBRE; prepare and file GST returns, payments; tc w buyer	7.0		
13-May-14	review banking, update cashflow, banking approval; tc and corr w Bell; tc w Aim re Heward; review property mgmt fees; prepare and distribute mortgagee cashflow reports; process AP; tc and corr w insurer	7.0		

14-May-14	review banking, update cashflow, banking approval; prepare documents for CRA audit; tc w Enbridge; dealing with Link-Line issue; various issues w closing; tc w potential buyer; tc and corr w CBRE; tc w mortgagee; mtg at Foglers re 875 Queen	10.0
15-May-14	review banking, update cashflow, banking approval; process AP; dealing with property sale issues; corr w CBRE; corr w creditors; report to parties; dealing with insurance issue; attend at 1003 Queen	8.0
16-May-14	review banking, update cashflow, banking approval; arrange for short-term investing; attend at Esbin, Hazelton; attend at Goodmans; attend at Meridian	4.5
20-May-14	review banking, update cashflow, banking approval; conf calls w counsel; dealing with property offers; GST filing and payment; process AP; tc w potential buyers; tc w CRA	9.0
21-May-14	review banking, update cashflow, banking approval; process AP; review leasing income; process GST and file returns; prepare docs for GST audits; banking issues;	9.0
22-May-14	review banking, update cashflow, banking approval; attend at 1485 Dupont for mtg w City, Briarlane; attend at Meridian; attend at Goodmans; tc w CRA; prepare docs for GST audit; corr w creditors; AP analysis	6.5
23-May-14	review banking, update cashflow, banking approval; prepare analysis for GST audit; process AP; dealing with property issues; conf call w counsel	4.0
26-May-14	review banking, update cashflow, banking approval; process AP; prepare funding request; prepare Q3/Q4 forecast; tc w creditor;	8.0
27-May-14	review banking, update cashflow, banking approval; attend at 65 Heward for mtg w Aim Enviro; prepare docs for CRA re GST audits; corr w creditors; dealing with property safety issue	8.0
28-May-14	review banking, update cashflow, banking approval; prepare information for GST audit; tc w CRA; prepare cashflow reports for mortgagee; corr w counsel; update cashflow projections; prepare funding request	7.0



29-May-14	review banking, update cashflow, banking approval; prepare info, sned to CRA for GST audits; dealing with property management issues; process AP: update forecast; tc w CRA;	7.0
30-May-14	review banking, update cashflow, banking approval; prepare info for CRA audit; review accounting issues; review offer	4.0

<b>TOTAL</b>	<b>JAMES MERRYWEATHER</b>	<b>145.0</b>
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Disbursements

	Expense	GST/HST	Total
Registered mail - CRA (May 12)	\$ 11.95	\$ 0.60	\$ 12.55
Registered mail - CRA (May 14)	\$ 10.80	\$ 0.54	\$ 11.34
Canada Post - postage, supplies	\$ 92.98	\$ 12.09	\$ 105.07
Registered mail - CRA (May 27)	\$ 11.95	\$ 0.60	\$ 12.55
Canada Post - postage, supplies	\$ 171.80	\$ 22.33	\$ 194.13
Registered mail - CRA (May 29)	\$ 13.10	\$ 0.66	\$ 13.76
			\$ -
	\$ 312.58	\$ 36.82	\$ 349.40

Staff	Date	Description	Hours
SNW	01/05/2014	Responding to creditor emails as per J. Merryweather's instructions.	1.50
SNW	02/05/2014	Organizing meeting notes from April 28, 2014 meeting with J. Merrweather; Email to J. Merryweather regarding creditor emails.	1.25
SNW	05/05/2014	Responding to creditor emails as per J. Merryweather's instructions.	0.75
SNW	06/05/2014	Attending to creditor emails as per J. Merryweather's instructions.	0.25
SNW	07/05/2014	Responding to creditor emails as per J. Merryweather's instructions.	0.50
SNW	12/05/2014	Responding to creditor emails as per J. Merryweather's instructions; Creating property tracking spreadsheet.	0.75
SNW	13/05/2014	Updating property data and email to J. Merryweather regarding the same in preparation for responding to creditor emails; Responding to creditor emails as per J. Merryweather's instructions.	1.50
SNW	15/05/2014	Responding to creditor emails as per J. Merryweather's instructions.	0.50
SNW	16/05/2014	Responding to creditor emails as per J. Merryweather's request.	0.50
SNW	19/05/2014	Emails to and from J. Merryweather, follow-up email to creditor as per J. Merryweather's request.	0.50
SNW	20/05/2014	Responding to creditor emails as per J. Merryweather's instructions.	0.75
SNW	21/05/2014	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	1.50
SNW	22/05/2014	Responding to creditor emails and telephone calls as per J. Merryweather's instructions.	1.50
SNW	23/05/2014	Responding to creditor emails as per J. Merryweather's instructions.	1.75
SNW	26/05/2014	Responding to creditor email as per J. Merryweather.	0.25
SNW	27/05/2014	Attending to creditor emails as per J. Merryweather's instructions.	0.25
SNW	28/05/2014	Responding to creditor emails as per J. Merryweather's instruction.	0.75
SNW	29/05/2014	Responding to creditor emails as per J. Merryweather's request.	0.75
<b>TOTAL</b>			<b>15.50</b>

ENGAGEMENT NAME Dr Bernstein

Insolvency Date: Nov5-14

DATE	DESCRIPTION	TIME (hh/mm)	HOURLY RATE	AMOUNT
<b>RASHA MORKOS, accountant</b>				
Week ending				
May4-14	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	42.5		
May11-14	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	28.5		
May18-14	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	34.5		
May25-14	accounts payable input, and cheque production; assemble information for CRA tax audits, prepares FS and analysis, and responding to Manager information requests	33.0		
<b>TOTAL</b>	<b>RASHA MORKOS</b>			<b>138.5</b>

9

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

**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 BRIAN EMPEY  
(Sworn June 12, 2014)**

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. in its capacity as Court-appointed Manager (the "Manager") of the companies listed at Schedule "B" to the Order of Justice Newbould dated November 5, 2013. 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" – "E" is a copy of each invoice rendered by Goodmans to the Manager in respect of the period from December 9, 2013 to May 27, 2014 (the "Goodmans Application Period").

- 2 -

3. As is shown on the summary chart attached as Exhibit "F", Goodmans expended a total of 1830.60 hours in connection with this matter during the Goodmans Application Period, giving rise to fees and disbursements totalling \$1,310,295.72, including HST, as outlined in Exhibits "A" – "E". The average hourly rate charged by Goodmans during this period was \$624.

4. Goodmans' rates and disbursements are consistent with those in the market for these types of matters. Goodmans has had its rates and disbursements approved by this Honourable Court in respect of similar services provided in various insolvency and restructuring files.

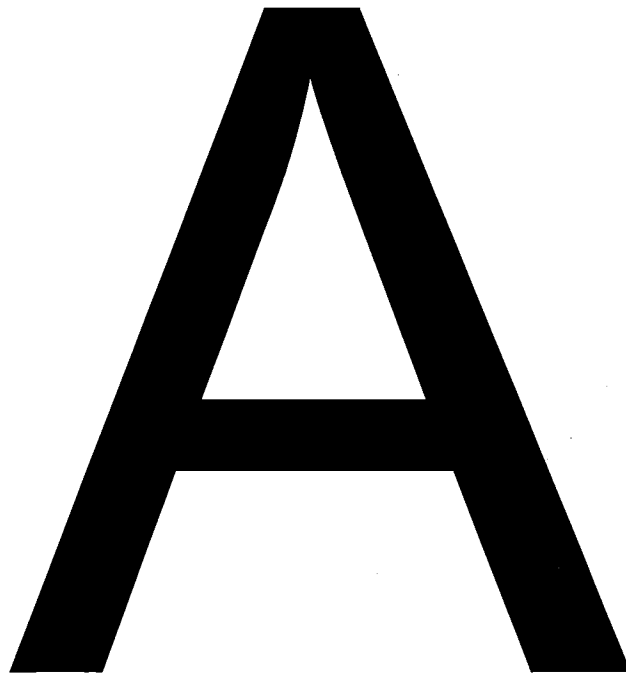
SWORN before me at the City of Toronto,  
in the Province of Ontario, on this 12th day  
of June, 2014.

A Commissioner for taking affidavits

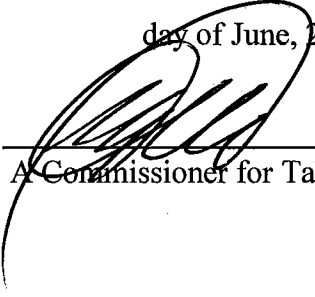
Name:

*M. Dunn*

Name: *Brian Empey*



This is Exhibit "A" referred to in the  
affidavit of Brian Empey  
sworn before me, this 12th  
day of June, 2014.



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A Commissioner for Taking Affidavits



January 31, 2014

Schonfeld Inc.  
 21st Floor  
 438 University Avenue  
 Toronto, ON  
 Canada M5G 2K8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074  
 OUR INVOICE NO. 618012  
 GST/HST REGISTRATION NO. R119422962

Re: Manager

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

Date	TKID	Hours	Description
12/09/13	BFE	4.20	Dealing with general matters in the managership: including advising on the treatment of proceeds of sale; meeting with Manager to discuss update and next steps; preparing for and participating in meeting at Stikemans with counsel for various mortgages.
12/09/13	BFE	.20	Advising re: request for Trez.
12/10/13	BFE	5.40	E-mails and discussions re: 1185 Eglinton, Skyway and 1485 Dupont; responding to request from S. Graff re: 165 Bathurst Inc.; telephone conference with M. Kaplan re: RioCan at Queen Street West; reviewing Manager's draft materials for meeting; meeting with H. Schonfeld and M. Conway and meeting with Bernstein teams re: update and funding issues; drafting response to Robins Appleby & Taub (Trez) and issuing same; reporting to client re: RioCan; dealing with issue raised on Cityview and Skyway.
12/11/13	BFE	1.80	Correspondence with mortgagees' counsel; advising re: liens; emails with Lenczner Slaght.
12/12/13	MSD	1.20	Discussions with lien claimant re: cityview.
12/12/13	BFE	4.20	Dealing with counsel for mortgagees including re: threatened and pending motions; reviewing Notice of Motion from Lenczner Slaght re: other properties; dealing with funding issues.

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Date	TKID	Hours	Description
12/13/13	BFE	4.70	Voicemail to P. Osborne; attendance at Court for scheduling conference re: motions by Appellants and certain mortgagees; reporting internally re: court hearing; continued email correspondence with counsel for mortgagees and Appellants; dealing with Skyway/Meridian issues.
12/13/13	KEH	1.70	Telephone discussions with solicitor for purchaser of 30-35 Murray Dan Road; follow up discussions with T. Holmes re: same; meeting with G. Lauzon re: same; prepare issues e-mail to work group identifying same; subsequent exchange of emails and discussions with B. Empey re: status of file and concerns in connection therewith; receipt of construction liens and at request of H. Schonfeld prepare draft agreement of purchase and sale for 65 Hewit Ave., Toronto, Ontario and forward same to him.
12/15/13	MSD	.50	Draft first report of manager.
12/15/13	BFE	.50	Emails with counsel for mortgagees and with P. Griffin.
12/16/13	MSD	3.50	Discussions with F. Myers and B. Empey re: status and next steps; draft first report of the manager.
12/16/13	BFE	5.80	Email correspondence with numerous mortgagees; correspondence with Lenczner's re: Otera and re: funding proposal and re: request from mortgagees' counsel for relief from the stay; receipt of carve-out motions by three mortgagees; various discussions and emails with client and internally re: all of the above.
12/16/13	KEH	.40	Discussions with H. Schonfeld re: status of negotiations; receipt of agreements of purchase and sale with respect to Queen Street property; briefly review same.
12/16/13	GLL	1.20	Numerous email and discussions; review construction liens and update table; facsimile to the Land Registry Office to correct the parcel register for the 65 Heward Avenue property; discussions with J. Marin (Miller Thomson) re outstanding invoices of the surveyor;
12/16/13	FMS	.50	Meeting with M. Dunn and conference call with B. Empey re: motions to lift stay.
12/17/13	MSD	5.80	Draft and revise manager's report; discussions with K. Herlin, B. Empey, Colliers, H. Schonfeld and I. Merryweather re: Queen Street offer, report, funding; motions and charges; review motion materials, facta and draft orders; telephone call with J. Gage re: Otera offer; review Otera draft documents; call with Lenczner Slaght re: funding and motions.

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Date	TKID	Hours	Description
12/17/13	BFE	8.40	Dealing with Lenczers and with client on Bernstein funding proposed for Manager, and possible settlement with carve-outs; advising re: Queen St. offer; dealing with S. Graff re: 165 Bathurst St.; reviewing materials served re: tomorrow's motion; commenting on to Lenczers proposed order re: other properties; communicating with mortgagees re: court proceedings.
12/17/13	KEH	2.10	Receipt of offer from City of Toronto with respect to 140 Queens Plate Dr.; at request of H. Schonfeld briefly review same; e-mail to him setting out concerns; telephone discussions with him re: same; participate in conference call with H. Schonfeld and broker with respect to 875-887 Queen Street East offer; review and revise same; telephone discussions with B. Empey; meeting with M. Dunn to discuss insolvency lawyers' concerns re: same; e-mail to H. Schonfeld with redraft attached setting out issues; subsequent telephone discussions with him re: same.
12/17/13	GLL	.60	Numerous email and conversations; subsearch title re Queen Street East properties; review additional construction liens and update table;
12/18/13	MSD	.80	Discussions with B. Empey; e-mails with F. Myers; review report, draft order and endorsement; e-mails re Queen Street offer.
12/18/13	BFE	4.60	Telephone conference with P. Griffin; preparing for and attending at court hearing; telephone conference with K. Herlin re: Queen St. offer; telephone conference and email with H. Schonfeld.
12/18/13	KEH	1.10	Exchange emails with H. Schonfeld with respect to agreement of purchase and sale for 875-887 Queen Street East property; forward same to broker; exchange emails with broker re: same; telephone discussions with him re: environmental due diligence; discussions with solicitor for purchaser for 32-34 Meridian; telephone discussions with B. Empey re: status of file and language in e-mail to prospective purchaser.
12/19/13	BFE	1.80	Communicating with owners and mortgagee re: offer on Queen St.
12/19/13	KEH	2.80	Participate in conference call with working group re: status of 875-887 Queen Street Agreement of Purchase and Sale; review and revise 875-887 Queen Street Agreement; circulate to working group; receipt of revised listing agreement from Colliers for 875-887 Queen Street; review and revise same; circulate to H. Schonfeld for comments; forward to Colliers for its review and comment; discussions with H. Schonfeld re: drafting agreement for 140 Queen's Plate Drive; discussion with G. Lauzon re: same.

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Date	TKID	Hours	Description
12/19/13	GLL	1.00	Numerous email; discussions with K. Herlin; subsearch title and draft agreement of purchase and sale for 140 Queen's Plate;
12/20/13	MSD	5.20	Call with B Empey and client. Review motion material re carve out motions. Call with J Kramer and report to client re same. Review and revise proposal re carve out motion. Review mortgagee comments re same.
12/20/13	BFE	2.20	Telephone conference with P. Griffin re: funding priority of charges and interim orders; reviewing and negotiating draft order from Lenczers dealing with carve-out motions; emails re: service list.
12/20/13	BFE	1.80	Telephone conferences and emails dealing with offer on 875 - 887 Queen St. and with issues re: Red Door Shelter (tenant); correspondence re: 65 Heward; emails re: 14 Trent.
12/20/13	KEH	2.40	Call with solicitor for representative of Red Door Shelter; call with B. Empey and H. Schonfeld re: same; call with B. Empey and H. Schonfeld re: Agreement of Purchase and Sale for 875 Queen Street East property; finalize and execute 875 Queen Street agreement; exchange emails with solicitor for Red Door Shelter re same ; exchange emails with solicitor for purchaser for 1 City View property;
12/20/13	GLL	1.60	Discussions with K. Herlin; revisions to agreement of purchase and sale for 140 Queen's Plate property; draft master agreement of purchase and sale; review parcel register and subfile for 14 Trent property and email to H. Schonfeld re issues;
12/21/13	BFE	1.00	Emails with counsel and telephone conference with H. Schonfeld re: 65 Heward; emails with S. Roy.
12/22/13	DED	.20	Telephone conference with M. Dunn re: summarizing mortgage documents.
12/22/13	BFE	2.20	Negotiating carve-out order with Lencznern and reporting to H. Schonfeld re: instructions and update.
12/23/13	DED	7.60	Summarizing loan documents for M. Dunn re: default provisions.
12/23/13	MSD	3.30	Discussions with counsel to the applicants, client, B Empey. Review summary of mortgages, review draft order re carve out motion.
12/23/13	BFE	4.30	Responding to inquiries re: 65 Heward; dealing with settlement discussions and revisions to draft order re: the three carve-out motions; reviewing results of RFP for brokers of the nine top properties and discussing Manager's recommendation.

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Date	TKID	Hours	Description
12/23/13	KEH	2.60	Call wiith H Schonfeld and B Empey re listing agreements . draft email for H Schonfeld in response to solicitor for unsolicited offer for 65 Heward. exchange emails with solicitors for purchaser of 30-34 Meridien property re status of agreement of purchase and sale; At request of H Schonfeld draft agreement of purchase and sale for 140 Queens Plate; discuss same with G. Lauzon.
12/24/13	MSD	3.20	Prepare for and attend motion to carve out properties and for certain other relief.
12/24/13	BFE	3.20	Preparing for and attending court hearing of several motions and negotiating re: adjournment of one; advising Manager re: outcome.
12/24/13	KEH	.30	Schonfeld discuss offer; emails re: listing agreements.
12/26/13	KEH	.80	Draft Omnibus Listing Agreement for sale of property portfolio.
12/27/13	BFE	2.80	Revising recommendation letter and discussing same with H. Schonfeld re: Broker RFP for the nine properties, and drafting correspondence to counsel seeking consent to retain CBRE; other correspondence with the mortgagees' counsel and Applicants' counsel re: court proceedings.
12/27/13	BFE	.50	Conference call with Dr. Bernstein etc. and H. Schonfeld re: 18 Wynford and 65 Heward.
12/27/13	KEH	.30	Exchange emails with B. Empey and H. Schonfeld re unsolicited Agreement of Purchase and Sale for 65 Heward.
12/29/13	KEH	.50	Exchange emails with H. Schonfeld and B. Empey re 140 Queens Plate 65 Heward and draft new Agreement of Purchase and Sale.
12/30/13	BFE	1.70	Circulating broker proposals to the mortgagees and owners; further emails re: 65 Heward; correspondence with H. Cohen re: his client not having authority to instruct Colliers; reviewing and commenting on correspondence re: 140 Queen's Plate.
12/30/13	KEH	4.60	Discussion with H. Schonfeld re: Agreement of Purchase and Sale re: 65 Heward Avenue Toronto; review and revise same and circulate redrafts to working group; review and revise Agreement of Purchase and sale for 140 Queens Plate and circulate to working group; discussion with H. Schonfeld re: same; draft listing agreement for multiple property sales. revise precedent agreement of purchase and sale
12/31/13	KEH	1.80	Discussions with H Schonfeld re: status of purchase agreements. revise and

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Date	TKID	Hours	Description
			send first draft of sales listing agreement to him and working group.
01/01/14	BFE	.40	Emails re: various offers.
01/02/14	BFE	4.60	Telephone conference with H. Schonfeld re: various updates; emails to Robins Appleby re: offer on 1 Royal Gate; telephone conferences with P. Griffin and reporting on same to H. Schonfeld; correspondence with S. Roy re: 18 Wynford; correspondence with I. Buchan re: 241 Spadina; dealing with response to N. Walton's emails to H. Schonfeld re: expressions of interest in en bloc deal.
01/02/14	KEH	5.30	Review and revise master sale listing agreement based on exchange of emails and telephone discussions with H. Schonfeld; receipt of lease listing agreement with Cushman & Wakefield; review and revise same and send redraft to H. Schonfeld; discussion with H. Schonfeld re: 1 Royal Gate Blvd. agreement of purchase and sale; review and revise same after deciding to make minimal changes to signed agreement as opposed to generating a new blacklined version; exchange emails with B. Empey re: capacity of manager with respect to properties at 1-20 Royal Gate.
01/02/14	GLL	2.50	Numerous email; review draft agreement of purchase and sale for 1 and 20 Royal Gate Boulevard and email to K. Herlin re comments; review revised schedule to agreement of purchase and sale for 140 Queen's Plate; review revised agreements of purchase and sale for 65 Heward; update summary tables;
01/03/14	MSD	4.50	Draft managers report; telephone call with client re: same; emails and telephone calls with S. Roy re: Otera motion; review draft order from H. Gallagher.
01/03/14	KEH	.10	Receipt of emails from agent with respect to 1-20 Royal Gate Blvd. agreement of purchase and sale.
01/05/14	MSD	1.60	Draft comments on Otera proposal; review motion material re: N. Walton motion for moratorium; telephone call with F. Myers and B. Empey; email client re: motion.
01/05/14	BFE	2.00	Reviewing and commenting on draft order re: 1500 Don Mills; emails re: Royal Gate offer; receipt and review of Walton motion; discuss response to motion with F. Myers and M. Dunn.
01/05/14	FMS	1.20	Reviewing status of OTERA negotiation; reviewing Motion Record from Walton re: 30-day moratorium; telephone conference with B. Empey and M.

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Date	TKID	Hours	Description
			Dunn re: interim response to motion by Walton.
01/06/14	MSD	8.40	Review motion materials served by N. Walton; draft Manager's report; discussions with counsel to Applicants and Otera re: settling carve-out motion; prepare for and attend hearing of N. Walton motion for moratorium and Otera motion for carve-out.
01/06/14	BFE	.40	Email to E. Morse re: timing of motion; internal email re: response to motion.
01/06/14	KEH	1.30	Discussions with F. Myers with respect to Master Sale Listing agreement and concerns re: overpaying commission to broker with respect to portfolio sale; drafting language re: same and circulating redraft of Master Sales Listing Agreement to working group for consideration; brief discussion with G. Lauzon re: 875 Queen St. E. and timelines and critical dates; exchange emails with solicitor for Red Door Shelter re: payment of rent cheques.
01/06/14	GLL	.80	Numerous email; review executed agreement of purchase and sale for 875-887 Queen Street East; receipt and review of updated parcel registers for 875-887 Queen Street East; discussions with K. Herlin; draft critical date table and distribute to working group;
01/06/14	FMS	6.80	Telephone conference with P. Griffin re: response to N. Walton motion; telephone conference with client re: Report to Court; reviewing and revising draft report; preparing argument; attending court; meeting with M. Dunn re: municipal charges versus one company.
01/07/14	MSD	4.70	Discussions with F. Myers re: report; telephone call with H. Schonfeld re: TCE concerns; telephone call to P. Blundy re: same; review accounting re: 1500 Don Mills; telephone call with S. Roy; send property management agreement to H. Meredith; send orders and motion materials to N. Erskine Smith; review endorsement of Newbould J. re: motion.
01/07/14	KEH	1.20	Exchange emails with working group re: status of file and CBRE listings; meeting with M. Dunn to discuss outstanding agreements of purchase and sale; receipt of e-mail from F. Myers re: status of court proceedings; exchange of emails with H. Schonfeld re: site visits to 875-887 Queen Street letter from purchaser.
01/07/14	FMS	1.00	Email to H. Cohen re: en bloc sales; telephone conference with H. Schonfeld re: status of broker retainer; meeting with M. Dunn to coordinate motions.
01/08/14	ABO	.70	Inter-office meeting with M. Dunn re: court appearance to put over the provincial offence trial; inter-office meeting with M. Dunn and A. Ross from

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Date	TKID	Hours	Description
			the City of Toronto re: scheduling a return date; attending at court hearing.
01/08/14	MSD	7.20	Draft Manager's report; meetings with F. Myers and B. Empey; discussion with A. Roy; email to J. Simpson; review CBRE marketing plan.
01/08/14	BFE	2.80	Meeting with F. Myers and M. Dunn re: next steps in managership; reviewing correspondence and status of responses; conference call with H. Schonfeld, J. Merryweather and F. Myers re: next steps in managership including advancing the marketing of properties; reviewing draft correspondence re: Wynford.
01/08/14	KEH	.30	Receipt of revised agreement of purchase and sale from H. Schonfeld with respect to 1 Royal Gate; exchange emails with working group re: CBRE meeting.
01/08/14	GLL	.20	Email lien table to J. Merryweather;
01/08/14	FMS	2.30	Meeting with B. Empey to map out complementary sales strategy for en bloc sale and individual sales; reporting to client on multiple matters; drafting demand for information on MTCC 1037.
01/09/14	BFE	5.20	Meeting with CBRE and Manager re: listing of nine properties; meeting with H. Schonfeld, K. Herlin and F. Myers re: CBRE listing agreement, status of other properties; draft letter to B. Bissell re: Colliers; emails re: 1500 Don Mills disbursements; reviewing and commenting on drafting listing agreement re: the nine properties.
01/09/14	KEH	4.90	Attend to meeting with H. Schonfeld, M. Conway, B. Empey, G. Lauzon and F. Myers along with representatives of CBRE Limited to discuss listing of properties; subsequent discussions with H. Schonfeld and working group with respect to outstanding agreements of purchase and sale; meeting with G. Lauzon to review and revise summary sheets with respect to 3 agreements of purchase and sale; telephone call to solicitor for surveyor re: outstanding work and transaction with him; review and revise listing agreement with CBRE; set up appointment to discuss title matters with local counsel (T. Holmes).
01/09/14	GLL	4.50	Discussions with K. Herlin; email to J. Merryweather re Bathurst/Richmond property; meeting H. Schonfeld, F. Myers, B. Empey, K. Herlin, G. Lauzon; review documents; telephone conversations with solicitors for surveyor, City Law Clerk, Committee of Adjustments and City Engineering and draft memoranda re outstanding closing issues for Skyway Property, Meridian Property and City View Drive property;



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Date	TKID	Hours	Description
01/09/14	FMS	3.30	Reviewing and revising draft Order; meeting with client re: real estate sale status; following-up with J. Campion re: MTCC Reserve Fund; dictating letter to J. Campion re: further discussion between Walton and Avison Young; follow-up with B. Bissel re: Colliers involvement.
01/10/14	MSD	8.00	Draft and revise second managers report; review order and term sheet; telephone calls with S. Roy; discussions with B. Empey; draft notice of motion; compile relevant documents.
01/10/14	BFE	4.40	Emails and telephone conferences re: discontinuing N. Walton payments to Dr. Bernstein; commenting on revised draft listing agreement with CBRE, emails and telephone conferences re: negotiation of same; discussing initial comments on order proposed by remaining mortgagees; reviewing correspondence from lawyer for Colliers.
01/10/14	KEH	3.70	Reviewing and revising listing agreement; receipt of comments from B. Empey and H. Schonfeld re: same; telephone discussion with H. Schonfeld re: same; revise agreement; forward same to CBRE for review and comment; telephone discussion with T. Holmes re: Meridian, Skyway and City View transactions; exchange emails with solicitor for Meridian purchaser; telephone discussions with G. Lauzon and solicitor for 9-11 City View and purchaser; receipt of documentation re: 115-119 Skyway Ave.; assignment and assumption of purchase agreement; exchange emails with H. Schonfeld, J. Drake and working group re: Section 37 Agreement with respect to 1185 Eglinton Ave. E., Toronto; at request of Dr. Bernstein, F. Myers and H. Schonfeld communicate with T. Holmes re: flow of funds with respect to 44 Park Lane; receipt of redraft of sale listing agreement from representative of CBRE; discussions with H. Schonfeld re: same.
01/10/14	GLL	1.60	Telephone conference call T. Holmes, K. Herlin, G. Lauzon; telephone conference call G. Siskind (Owens Wright), K. Herlin, G. Lauzon re City View agreement of purchase and sale; discussions with and email to M. Dida (Urban Forestry) re committee of adjustment conditions for City View property and for Meridian/Skyway properties; discussions with Anna Lisa (Committee of Adjustments) re gas and sewer easements for the Skyway/Meridian properties;
01/10/14	FMS	3.80	Engaged in detailed review of draft Report; following-up with G. Schible re: MTCC Reserve Fund; telephone conference with H. Schonfeld re: Inspector's fees and Colliers issue; telephone conference with B. Bissell re: Colliers' valuation use by N. Walton; telephone conference with B. Empey re:

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Date	TKID	Hours	Description
			borrowing agreement.
01/11/14	BFE	3.20	Editing draft mortgagees order and circulating internally; emails re: obligations to give mortgagees access to broker.
01/12/14	BFE	3.30	Reviewing, commenting on and editing draft Second Report.
01/13/14	MSD	9.10	Review and revise second report of manager; discussions with F. Myers, B. Empey and client; review and compile relevant documents; draft and revise notice of motion; review and revise term sheet; review and revise draft order.
01/13/14	BFE	4.50	Dealing with correspondence re: 1500 Don Mills; reviewing and commenting on funding term sheet; reviewing revised drafts of listing agreement, emails and telephone calls re: negotiation of same; dealing with mortgagee order comments; telephone conference with L. Margulies re: Skyway; email reporting on same.
01/13/14	KEH	3.10	Review and revise CBRE listing agreement following discussions with H. Schonfeld; circulate redraft; subsequent telephone discussions with representative of CBRE; discussion with H. Schonfeld and B. Empey re: same; review and revise document and re-circulate to group; receipt of subsequent comments re: same; pursuant to request of H. Schonfeld follow up at 44 Park Lane re: source of cash for said purchase; receipt of e-mail from solicitor for 9 CityView Dr. re: outstanding matters in agreement of purchase and sale; discussions with surveyor of outstanding accounts and finishing outstanding work on certain sites (in particular, 115-119 SkyWay Avenue and 30-34 Meridan Road); brief discussions with M. Dunn re: revising court report; cease review as per discussions with M. Dunn.
01/13/14	FMS	3.40	Ongoing review and revisions to draft Report; reviewing draft carve out order; telephone conference with P. Griffin re: examination of real estate lawyer; following-up with B. Empey and K. Herlin re: CBRE commission issue.
01/14/14	MSD	5.80	Draft and revise second report of the Manager; coordinate service of same; draft and revise third interim report of the Inspector; review J. Merryweather narrative re: same.
01/14/14	BFE	2.80	Reviewing revised Second Report; reviewing client comments on funding term sheet; meeting with F. Myers and M. Dunn re: Report and other issues for Court; emails re: listing agreement and various property updates.
01/14/14	KEH	2.90	Discussions throughout day with H. Schonfeld re: outstanding matters; discussions with representatives of CBRE re: listing agreement; review and

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Date	TKID	Hours	Description
			revise listing agreements and circulate to working group and finalize same; pursuant to request from the law firm of Sherman, Brown, markup Section 37 agreement as it relates to 1185 Eglinton and provide draft to them; discussion with solicitor for purchaser for 115 Skyway in connection with dispute; e-mail to working group re: same; discussions with B. Empey and F. Myers throughout day re: same; exchange voicemail messages with A. Brown re: accounts.
01/14/14	FLG	.80	Attending at offices of Schonfeld Inc. re: commissioning document.
01/14/14	FMS	4.10	Working with B. Empey and M. Dunn to finalize Second Report of Manager; telephone conference with H. Schonfeld re: Meridian sale and conference call with K. Herlin; considering CBRE commission issue and fit with potential en bloc sale; reviewing and commenting on draft mortgagees' order, draft funding term sheet; telephone conference with H. Schonfeld re: unsolicited offers.
01/15/14	BFE	1.80	Reviewing emails and advising re: various issues.
01/15/14	KEH	3.10	Receipt of information from A. Brown (municipal lawyer) re: outstanding accounts; forward same to H. Schonfeld; receipt of e-mail from H. Schonfeld re: Heward offer; review and revise agreement of purchase and sale; revise same; forward same to H. Schonfeld; discussion with H. Schonfeld and A. Kung re: Cushman & Wakefield leasing agreement; review and revise same; forward to him; finalize sales listing agreement with CBRE; receipt of authorization with respect to 875-887 Queen Street East; review same and standardize given manager's mandate; receipt of letter re: construction lien at 1 City View; forward same to M. Dunn.
01/15/14	FLG	2.00	Preparing responding motion record.
01/15/14	FMS	6.30	Engaged all day in preparation and revision of Report; reviewing new Walton affidavit; reviewing factums and preparing for court; responding to D. Klaassen and following-up with client on insurance issue.
01/16/14	MSD	3.00	Prepare for and attend motion; instruct F. Ling re: chart of obligations under orders and pleadings and proceedings; review revised chart of liens.
01/16/14	BFE	.50	Commenting on TREZ amendments and meeting with F. Myers re: same.
01/16/14	KEH	1.60	Discussions with A. Koneg and Harland Schonfeld with respect to Cushman & Wakefield lease listing agreement; make minor revisions in connection therewith; at request of A. Koneg commence drafting new listing agreement

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Date	TKID	Hours	Description
			for 295 The West Mall; exchange emails with working group re: signback for property at Gateway; letter to solicitor for purchaser of Queen Street property enclosing authorization; discussions with H. Schonfeld re: status of file; set up conference call.
01/16/14	GLL	2.20	Numerous email; subsearch title to various properties and update lists of liens and mortgages;
01/16/14	FLG	2.40	Receiving instructions from F. Myers re: preparing summary chart of order terms; preparing same; receiving instructions from M. Dunn re: organization of orders and endorsements; organizing same.
01/16/14	FMS	1.50	Attending court; drafting response to Trez re: carve out.
01/17/14	BFE	1.50	Telephone conference with client re: remaining closing steps for various Agreements of Purchase and Sale and re: listing of remaining properties; reviewing correspondence re: litigation matters.
01/17/14	KEH	2.50	Participate in status call with H. Schonfeld, B. Empey and G. Lauzon; exchange emails with M. Dunn re: Fox contracting lien; discussions with G. Lauzon re: 14 Dewhurst agreement of purchase of sale and forward same to H. Schonfeld; at request of H. Schonfeld and A. Kung prepare stand alone leasing agreement for 295 The West Mall; exchange emails with H. Schonfeld re: 78 Tisdale after briefly reviewing existing agreement of purchase and sale.
01/17/14	GLL	2.50	Numerous email and conversations; subsearch title to Dewhurst Property; draft agreement of purchase and sale re Dewhurst property; telephone conference call H. Schonfeld, K. Herlin, G. Lauzon and others; update memoranda re Skyway, Meridian and City View properties;
01/17/14	FLG	6.60	Preparing summary chart of order terms; organizing orders and endorsements.
01/17/14	FMS	.80	Reviewing and revising draft report re: Red Door funds; reviewing revised draft Consent Order with mortgagees.
01/18/14	KEH	1.50	Exchange emails with H. Schonfeld; revise and provide word version of 14 Dewhurst purchase agreement; exchange emails with H. Schonfeld and A. Kung; review and revise 295 The West Mall lease listing agreement; circulate to working group.
01/19/14	BFE	1.40	Reviewing draft cash flow and funding request; emails and telephone call to discuss comments.
01/20/14	MSD	3.00	Prepare for and attend court hearing re: scheduling of Park Lane motions,

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Date	TKID	Hours	Description
			carve-out motions; review documents produced re: 18 Wyndford; review correspondence from J. Campion and internal emails re: same; telephone calls with B. Empey and K. Herlin re: construction liens.
01/20/14	BFE	.50	Telephone conference with M. Dunn re: liens; reviewing and commenting on summary for client re: obligations under the property orders.
01/20/14	KEH	3.70	Review and revise 295 The West Mall lease listing agreement; forward same to H. Schonfeld and A. Kung; at request of H. Schonfeld break Cushman & Wakefield lease listing agreement into 3 separate agreements; circulate to working group; discussions with solicitor for Red Door Shelter re: status of agreement of purchase and sale; discussions re: 115-119 Skyway Ave. purchaser; forward materials to H. Schonfeld and working group; discussion with H. Schonfeld re: 78 Tisdale agreement of purchase and sale; receipt of lease with respect to 32 Atlantic Ave. and memo to H. Schonfeld setting out concerns re: tenant's right to lease space in abutting building in connection therewith; 30-34 Meridian - exchange emails with solicitor for purchaser; receipt of signed counter offer for 65 Heward; briefly review same; e-mail to H. Schonfeld re: same.
01/20/14	FLG	.30	Reviewing and revising summary chart of carve-out orders.
01/20/14	FMS	2.20	Preparing for and attending court; reviewing letter from J. Campion re: document production and scheduling; following-up with H. Schonfeld on status of outstanding issues.
01/21/14	INA	.40	Reviewing emails from K. Herlin, H. Schonfeld, S. Reisman, M. Fishman re: IMIT application for 65 Heward; discussion with K. Herlin.
01/21/14	MSD	3.80	Telephone call with applicants counsel; discussions with F. Myers and B. Empey; review Wynford documents and invoice summary; discussions with client; draft questions re: invoices; review chart of obligations under orders.
01/21/14	BFE	.80	Telephone conference with P. Griffin, H. Schonfeld, M. Dunn re: Wynford; telephone conference with F. Myers re: Otera.
01/21/14	KEH	2.80	Participate in conference call with solicitor for purchaser of 30-34 Meridian Rd. in an effort to finalize matters; exchange emails with working group re: Red Door Shelter; telephone call to solicitor for prospective purchaser of 65 Heward (Temple Street); exchange emails with H. Schonfeld re: Brownfield and IMIT possible grant; discussion with I. Andres re: same; finalize memo to H. Schonfeld with respect to 32 Atlantic and 47 Jefferson and owners granting options and lands that they do not own; review and revise second tranche

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Date	TKID	Hours	Description
			CBRE commission agreement; circulate to working group for consideration; call and email to solicitor for potential purchaser of 65 Heward.
01/21/14	GLL	1.20	Numerous email; telephone conference call J. Cummings (Cummings Cooper), T. Holmes (Devry Law), K. Herlin, G. Lauzon re sale of Meridian property; review list of parties to court order and provide comments; telephone call to J. Wahba with respect to the survey for the Skyway and Meridian properties; subsearch title to Atlantic and Jefferson properties and discussions with K. Herlin;
01/21/14	FLG	1.40	Receiving instructions from M. Dunn re: preparing letter and USB key of court documents; preparing same; reviewing and revising summary chart of carve-out orders.
01/21/14	FMS	1.80	Drafting Order re: fees with reservation clauses; following-up with counsel for Otera and Dr. Bernstein; considering claim by Manager to increase assets and trace funds; following-up with client re: fee issues and Wynford issues.
01/22/14	INA	.60	Call with K. Herlin, H. Schonfeld re: IMIT application for 65 Heward, implications for sale of property; call to R. Condon re: status of application; emails to K. Herlin, H. Schonfeld; reviewing Court Order; email to R. Condon.
01/22/14	KEH	2.70	Receipt of draft confidentiality agreement from B. Empey; briefly review same; provide limited comments in connection therewith; discussion with solicitor for prospective purchaser for 65 Heward; follow up discussions with H. Schonfeld re: same; requests from purchaser with respect to vesting order as well as with respect to vacant possession; receipt of form of occupancy agreement; briefly review same; receipt of signed offer with respect to 14 Dewhurst property; discussions with T. Holmes with respect to 32-34 Meridian; exchange emails with solicitor for 9-11 Cityview and discussions with H. Schonfeld re: same in an effort to proceed with transaction.
01/22/14	FMS	3.40	Negotiations with Otera re: fee order; emails to N. Walton's counsel re: information to MTCC 1037; reviewing appeal materials received and formulating Manager strategy for appeals; following-up with H. Cohen on MTCC 1037; meeting with B. Empey re: coordinating sale process.
01/23/14	INA	.50	Reviewing emails from H. Schonfeld, S. Reisman; call to T. DiFruscio re: brownfield remediation at 65 Heward; reviewing emails from K. Herlin; reviewing brownfield reports; call with R. Condon re: status of IMIT application; email to K. Herlin.

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Date	TKID	Hours	Description
01/23/14	MSD	1.20	Review CBRE report; emails re: potential sales; telephone call with applicants and CBRE; draft order for chambers appointment; emails with counsel re: same.
01/23/14	KEH	2.70	Attending to discussions throughout day including discussions with solicitors for lawyers for potential purchaser of 65 Heward Ave.; participate in conference call with respect to purchaser for Cityview property; exchange emails with surveyor; discussions with H. Schonfeld throughout day; exchange voicemails with I. Andres re: status of Brownfield documentation for 65 Heward; meet with G. Lauzon to discuss 14 Dewhurst offer to purchase.
01/23/14	GLL	.20	Review agreement of purchase and sale re Dewhurst property; draft table and provide comments; discussions with K. Herlin;
01/23/14	GLL	1.00	Telephone conference call G. Siskind, H. Schonfeld, K. Herlin, G. Lauzno re Cityview property; review agreement of purchase and sale and provide comments to K. Herlin; subsearch title to Cityview property; update issues list;
01/23/14	FLG	.40	Receiving instructions from M. Dunn re: preparing draft order; preparing same.
01/23/14	FMS	2.80	Telephone conference with H. Schonfeld re: CBRE values advice; telephone conference with CBRE's counsel to Dr. Bernstein re: value information; following-up with client re: alternative strategies; telephone conference with M. Simcan re: 1500 Don Mills second mortgage; telephone conference with H. Meredith to negotiate OTERA reservation of rights.
01/24/14	INA	.60	Discussion with K. Herlin re: 65 Heward; preparing email to H. Schonfeld re: status of IMIT application, proposed development of property, expected value of BRTA and development grants; reviewing emails from K. Herlin, H. Schonfeld.
01/24/14	KEH	3.80	Participate in telephone calls throughout day with H. Schonfeld; conference call re: status of agreement of purchase and sale for 65 Heward Street; discussions with F. Myers and B. Empey on separate occasions with respect to norm for vesting orders; telephone discussions with solicitor for purchaser for 9-11 Cityview; draft amendment to agreement of purchase and sale; receipt of numerous emails with respect to 1415 Don Mills Rd.
01/24/14	FMS	1.40	Several telephone conversations with H. Schonfeld re: managing sales process and communication with parties; following-up with P. Griffin re: sales

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Date	TKID	Hours	Description
			process issues.
01/26/14	KEH	2.60	Review and revise 65 Heward Agreement of Purchase and Sale.
01/26/14	FMS	.30	Telephone conversation with H. Schonfeld re: dealing with CBRE and sales process; following-up with B. Empey.

**OUR FEE****\$249,623.00**

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	101.40 hrs	\$830.93	\$84,256.50
FMS	Myers, Frederick	46.90 hrs	\$894.79	\$41,965.50
KEH	Herlin, Ken	71.20 hrs	\$852.49	\$60,697.00
INA	Andres, Ian	2.10 hrs	\$585.00	\$1,228.50
MSD	Dunn, Mark	83.80 hrs	\$551.59	\$46,223.00
GLL	Lauzon, Gloria	21.10 hrs	\$422.91	\$8,923.50
ABO	Bettello, Andrea	0.70 hrs	\$280.00	\$196.00
DED	Dionne, Deidra	7.80 hrs	\$280.00	\$2,184.00
FLG	Ling, Faye	13.90 hrs	\$280.00	\$3,892.00
WPCE	Evaristo, Carrie	0.30 hrs	\$70.00	\$21.00
WPHO	Ostapuk, Helen	0.30 hrs	\$70.00	\$21.00
WPMH	Herd, Marilyn	0.20 hrs	\$75.00	\$15.00
				<b>\$249,623.00</b>

**DISBURSEMENTS**

Search - Sub	86.00
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**TOTAL DISBURSEMENTS****\$86.00****TOTAL FEES ON THIS INVOICE****\$249,623.00****HST ON FEES****32,450.99**



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NON TAXABLE DISBURSEMENTS	0.00	
TAXABLE DISBURSEMENTS	86.00	
TOTAL DISBURSEMENTS ON THIS INVOICE		\$86.00
HST ON TAXABLE DISBURSEMENT		11.18
<b>TOTAL THIS INVOICE (CANADIAN DOLLARS)</b>		<b>\$282,171.17</b>

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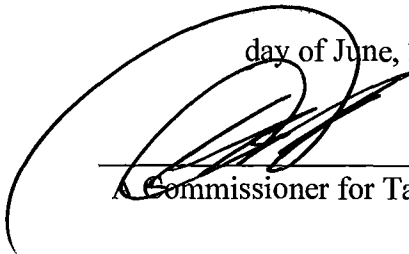
THIS IS OUR ACCOUNT HEREIN  
GOODMANS LLP

E. & O. E.  
FMS /

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.

**B**

This is Exhibit "B" referred to in the  
affidavit of Brian Empey  
sworn before me, this 12th  
day of June, 2014.



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Commissioner for Taking Affidavits

February 28, 2014

Schonfeld Inc.  
 21st Floor  
 438 University Avenue  
 Toronto, ON  
 Canada M5G 2K8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074  
 OUR INVOICE NO. 619677  
 GST/HST REGISTRATION NO. R119422962

Re: Manager

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

Date	TKID	Hours	Description
01/22/14	BFE	2.80	Discussing Otera position with F. Myers; drafting form of confidentiality agreement for mortgagee disclosure; discussing letter from Windsor Capital; emails re: 65 Heward; emails re: negotiations with CBRE on listing additional properties.
01/23/14	BFE	.70	Emails and advice re: 65 Heward, 1500 Don Mills, Cityview etc.
01/24/14	BFE	.40	Emails re: 1500 and 1450 Don Mills and re: 65 Heward.
01/27/14	ABO	1.20	Inter-office meeting with B. Empey re: drafting confidentiality agreements; drafting agreement for Otera.
01/27/14	MSD	1.20	Review emails re: urgent motion re: 65 Front; telephone call with D. Linton re: Dupont; discussions with F. Myers and B. Empey re: motion; review emails re: CBRE and sales strategy.
01/27/14	BFE	4.50	Dealing with emergency motion brought on by Respondents re: 65 Front St., including discussions with counsel, obtaining instructions, negotiating order, attending at Court hearing of the matter and reporting on result; instructing student re: preparing confidentiality agreements; reviewing and commenting on typed draft order re: 65 Front St.; emails with E. Pillon re: vesting order for 65 Heward.
01/27/14	KEH	3.80	Review and revise agreement of purchase and sale for 65 Heward property; provide draft e-mail to working group; exchange emails with working group

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Date	TKID	Hours	Description
			re: same; forward same to solicitor for purchaser; discussions with S. Reisman re: same; receipt of emails from City solicitor with respect to 875 King Street and review letter; discussions with H. Schonfeld re: 65 Heward agreement of purchase and sale; receipt of comments re: 9-11 Cityview amendment to agreement of purchase and sale; review and revise same; circulate to working group.
01/27/14	GLL	1.20	Numerous email re environmental matters and construction lien with respect to the Heward Avenue property; subsearch title to Heward Avenue property; review charges and prepare summaries; review various agreements of purchase and sale and amendment to agreements of purchase and sale; revisions to agreement of purchase and sale re Heward Avenue property;
01/28/14	ABO	3.20	Inter-office meeting with B. Empey re: revisions to mortgagee confidentiality agreement template; drafting confidentiality agreements re: Otera, 165 Bathurst Financial Inc., Institutioanl Mortgage Securities Canada, Trez; reviewing January 20, 2014 orders re: Trez mortgage.
01/28/14	MSD	2.30	Draft report re: Cityview; call with J. Merryweather re: DuPont; review draft vesting orders and draft report re: sale.
01/28/14	BFE	3.50	Finalizing draft confidentiality agreement re: 1500 Don Mills and send to Otera's counsel; finalizing draft confidentiality agreement re: 620 Richmond and send to S. Graff; dealing with counsel (E. Pillon) for bidder on 65 Heward re: vesting order; finalizing draft confidentiality agreement re: 1131A Leslie St. and send to M. Konyukhova; dealing with concerns by Applicants and Respondents re: listing of certain properties; reviewing draft vesting orders for Cityview.
01/28/14	KEH	4.60	Discussions with G. Lauzon re: court orders for City View property; review and revise court orders; telephone conversation with purchaser for 65 Heward property; e-mail to working group re: same; exchange message with S. Reisman re: same; draft amendment to 9-11 City View property based on emails from purchaser; at request of F. Myers prepare summary e-mail re: status of 9-11 City View property and potential sale of 115 Sky View property; draft schedule for any encumbrances to 65 Heward agreement of purchase and sale; discussions with B. Empey re: concerns relating to purchaser's solicitors insistence of using non-standard form of vesting order; exchange emails re: letter from City counsellor re: objections to relocating Red Door Shelter lease at 875 Queen Street; e-mail to solicitor for mortgagee of 65 Heward; exchange emails with solicitor for 115-119 Skyway re: possible abatement; e-mail to surveyor re: possibly retaining him on a limited

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Date	TKID	Hours	Description
			basis; revise 9-11 City View First Amendment.
01/28/14	GLL	2.00	Numerous email and conversations; draft Vesting Order re Cityview property; draft Schedule of Permitted Encumbrances re Heward property;
01/28/14	FMS	2.80	Reviewing letter from Dep. Manager Toronto; writing to counsel for Respondents re: Queen Street and change in marketing plan or suburban properties identified by CBRE; telephone conference with K. Herlin re: City approach on Queen Street; engaged in multiple emails and telephone conferences with client and P. Griffin re: Walton and Dr. Bernstein responses.
01/29/14	BFE	3.80	Discussing issues re: 1500 Don Mills; negotiating confidentiality agreement re: 1131A Leslie; dealing with issues on 65 Heward sale; reviewing updated information from CBRE and Briar Lane and advising client re: same.
01/29/14	BJG	1.00	Discussions re purchase and sale agreement and review comments from Stikemans; review revised draft of purchase and sale agreement.
01/29/14	KEH	3.70	Receipt of redraft of 65 Heward Purchase Agreement from Purchaser; review and revise same on expedited basis; e-mail to working group re: same; review and revise 9-11 City View Amendment to Agreement of Purchase and Sale; receipt of emails from H. Schonfeld throughout day re: same; discussions with F. Myers re: outstanding issues.
01/30/14	ABO	1.70	Reviewing orders from January 20, 2014 and January 16, 2014; drafting confidentiality agreement for Trez Capital Limited Partnership; updating chart re: tracking confidentiality agreement drafts, revisions and executions.
01/30/14	BFE	3.60	Dealing with issues re: listing of 1131A Leslie St. including conference call with M. Konyukhova and S. Roy; issues re: 65 Heward; discussions re: funding for February; execution of confidentiality agreement for 620 Richmond.
01/30/14	BJG	1.80	Review revised purchase agreement for 65 Heward and discussions with client re same; discussions with Nili Birshtein at Stikemans re purchase agreement.
01/30/14	BJG	.60	Discussions with Harlan Schonfeld; review and revise amending agreement for 875 Queen Street.
01/30/14	KEH	4.20	Receipt of purchaser's comments with respect to 65 Heward Ave agreement of purchase and sale; review and revise same; circulate to working group; participate in conference call with working group with respect to 65 Heward Ave.; receipt of comments with respect to 9-11 City View vesting order;

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Date	TKID	Hours	Description
			review and revise same; discussions with H. Schonfeld and at his request draft First Amendment to 875-887 Queen Street agreement of purchase and sale on expedited basis; revise agreement of purchase and sale for 9-11 City Drive as well as revising court orders in connection therewith.
01/30/14	HEW	.10	Emails with G. Lauzon; order search.
01/31/14	BFE	4.20	Meeting with City of Toronto and representatives of Red Door Shelter re: 875-887 Queen Street East; meeting with H. Schonfeld and J. Merryweather re: urgent issues; negotiating extension of deadlines re: 1131A Leslie; discussing extension of deadlines re: 1500 Don Mills; correspondence from J. Campion.
01/31/14	BJG	4.10	Discussions with Stikemans re purchase and sale agreement; discussions with Sam Reisman; numerous discussions with Harlan Schonfeld re 65 Heward purchase agreement; conference call with Stikemans and purchaser re purchase and sale agreement; conference call with Stikemans, purchaser and vendor re purchase and sale agreement; review revised purchase agreement.
01/31/14	HEW	.10	Emails with K. Herlin.
02/03/14	BFE	4.40	Reviewing correspondence from P. Griffin and discussing same with client; dealing with impact of stoppage of funding including notifying mortgagees protected by orders of impending defaults; telephone conference with L. Zimmerman and reporting to H. Schonfeld; emails with J. Merryweather re: mortgage payments; commenting on Cityview vesting orders.
02/03/14	BJG	.80	Discussions with Harland Schonfeld re 65 Heward purchase and sale agreement; internal discussions re same; discussions with Stikemans.
02/03/14	KEH	1.50	Discussions with H. Schonfeld re: status of file; discussions with G. Lauzon re: response to 875-887 requisition letter; exchange of emails re: 65 Heward; conference call with H. Schonfeld to discuss same; subsequent discussion with H. Schonfeld re: listing agreement; schedule conference call with CBRE re: drafting agreement of purchase and sale; exchange emails with T. Holmes and others re: 9-11 City view drive vesting orders/
02/03/14	GLL	2.20	Numerous email re vesting orders for CityView properties; receipt and review of PPSA search for Double Rose Developments Ltd. (owner of Heward property); review amending agreement re CityView agreement of purchase and sale; review revised vesting order to the City of Toronto of the road widening re CityView; receipt and review of requisition letter re 875-887 Queen Street East property and draft response to requisition letter; review

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Date	TKID	Hours	Description
			draft vesting order and agreement of purchase and sale re 65 Heward;
02/04/14	BFE	1.80	Instructing A. Bettello re: preparing form of Manager's Certificate re: compliance with mortgages; advice and discussion with client re: communications with mortgagees; emails arranging calls re: 1500 Don Mills and 1131A Leslie.
02/04/14	BJG	.50	Internal discussions re response to Stikemans re purchase and sale agreement for 65 Heward.
02/04/14	KEH	7.20	Discussions throughout day with S. Reisman and H. Schonfeld with respect to 65 Heward and draft response to solicitor for purchaser re: same; draft lease amending agreement with respect to 32 Atlantic lease; forward same to H. Schonfeld; draft listing agreement with respect to 5770 Highway 7; forward same to H. Schonfeld; discussions with CBRE re: agreement of purchase and sale as well as with respect to 620 Richmond issues; meeting with G. Lauzon to respond to Harhay requisition letter with respect to 875-877 Queen Street; preparing amendment to 1185 Eglinton Avenue East sale listing agreement; forward same to H. Schonfeld; telephone discussion with H. Schonfeld and J. Merryweather with respect to 1 City View and 140 Queen's Plate re: issues regarding school lease and inability to separate 2 properties; commence drafting revised agreement of purchase and sale for 140 Queen's Plate; preparing revisions to precedent agreement of purchase and sale given need for Tenant estoppel.
02/04/14	GLL	3.50	Draft due diligence review reports and agreements of purchase and sale for 620 Richmond, 5770-5780 Highway 7, 241 Spadina, 30 & 32 Atlantic, and 47 Jefferson; telephone conference call H. Schonfeld, G. Lauzon, K. Herlin, J. Smalley, M. Nowak, B. Empey; subsearch title and review bridge agreement re 620 Richmond West property;
02/05/14	ABO	1.80	Reviewing court orders and drafting the manager's mortgage compliance certificate for 620 Richmond Street West and 1131A Leslie Street properties; inter-office meeting with B. Empey re: revisions to manager's compliance certificate; revising documents re: the same.
02/05/14	BFE	3.40	Discussion and emails re: 65 Heward; telephone conference re: 1500 Don Mills; telephone conference re: 1131A Leslie Street; receipt of Statements of Claim for lien claims; finalizing Manager's Compliance Certificates for review by client; telephone conference with clients re: various issues and next steps.



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Date	TKID	Hours	Description
02/05/14	BJG	.30	Internal discussions re 65 Heward.
02/05/14	KEH	3.80	Discussions with G. Lauzon re: 140 Queen's Plate and draft agreement of purchase and sale; discussions with S. Reisman and H. Schonfeld with respect to agreement for 65 Heward; exchange mails drafting response to purchaser re: business conditions; participate in conference calls with representatives of CBRE with respect to master agreement of purchase and sale and draft amendments in connection therewith; drafting amendments to 32 Atlantic lease amending agreement and forwarding redraft to client; exchange mails with J. Merryweather and H. Schonfeld with respect to 140 Queen's Plate agreement of purchase and sale and revisions in connection therewith.
02/05/14	GLL	.80	Discussions with T. Holmes re City approval of vesting order and opinion for CityView property; meeting with K. Herlin; update agreement of purchase and sale re Queen's Plate property and email to H. Schonfeld;
02/06/14	INA	.10	Reviewing email from R. Condon re: economic development roundtable; email to H. Schonfeld, K. Herlin.
02/06/14	BFE	2.80	Correspondence and telephone calls with S. Roy and D. Klaassen re: 1131A Leslie Street extension terms and authority to list for leasing and for sale; delivering Manager's Certificates for 1131A Leslie and 620 Richmond; correspondence re: amendments to lease at 32 Atlantic; emails re: Heward, 32 Atlantic and 140 Queen's Plate.
02/06/14	BJG	.20	Review revised 65 Heward purchase agreement.
02/06/14	KEH	1.70	Revising lease agreement with respect to 32 Atlantic; drafting new offer to lease with respect to 47 Jefferson Avenue; exchange emails with H. Schonfeld and J. Merryweather re: vacant properties.
02/06/14	GLL	3.00	Review CBRE data base; download leases; update agreements of purchase and sale; draft schedules of leases; review revisions to agreement of purchase and sale for Queen's Plate property and provide comments;
02/07/14	ABO	2.10	Drafting confidentiality agreements on behalf of The Equitable Trust Company and First National Financial; reviewing and revising confidentiality agreements re: the same.
02/07/14	BFE	3.20	Telephone conference with P. Griffin; dealing with issues re: Heward, 1500 Don Mills, 1131A Leslie Street and 1485 Dupont; reviewing and sending out confidentiality agreement for Highway 7.

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Date	TKID	Hours	Description
02/07/14	KEH	3.90	Call re: 65 Heward Purchase Agreement and other locations with H. Schonfeld and B. Empey; draft issues list; call from S. Reisman; call with City of Toronto solicitor re: vesting order for 1 City View; revise 32 Atlantic Lease Amending Agreement; draft Offer to Lease for 47 Jefferson; call with H. Schonfeld re: 1485 Dupont Street Offer to Purchase; discussions with H. Schonfeld and discussions with solicitor of mortgagee re: 140 Queen's Plate.
02/08/14	BFE	1.00	Telephone conference with H. Schonfeld and K. Herlin re: 65 Heward.
02/08/14	KEH	.90	Discuss 65 Heward offer with H. Schonfeld and B. Empey; revise issues list accordingly.
02/09/14	BFE	1.20	Various emails re: outstanding issues.
02/09/14	KEH	1.30	Discuss 65 Heward offer and AIM contract with H. Schonfeld and further revise issues list accordingly; discuss 30 Atlantic lease amendment and 47 Jefferson Offer to Lease and revise each document; discuss Dupont offer; discuss Skyway purchase agreement and abatement issues.
02/10/14	MSD	1.40	Call with client re: reports and next steps; call with D. Michaud re: Trez Properties; draft managers report re: Cityview sale; review letters re: DuPont mortgage and e-mails re: same.
02/10/14	BFE	3.40	Emails re: 1500 Don Mills; confidentiality agreements for Trez and for First National Financial; Telephone conference re: status of various issues; correspondence with D. Mende; telephone conference with H. Schonfeld and J. Merryweather.
02/10/14	KEH	3.90	Discussions with H. Schonfeld throughout the day including discussions with respect to potential purchaser for 1485 Dupont; subsequent call H. Schonfeld and J. Merryweather re: same; review and review 32 Atlantic First Lease Amendment and 47 Jefferson Offer to Lease; provide drafts to H. Schonfeld, J. Merryweather, and A. Kung throughout the day; conference call with them re: same; call to solicitor of 65 Heward for outstanding issues; review and revise 140 Queen's Plate, Etobicoke Agreement of Purchase and Sale to reflect mortgagee power of sale and discuss same with H. Schonfeld and sending same to solicitor for first mortgagee; discussions with solicitor for potential purchaser of Skyview property; exchange emails with solicitor for 30-34 Meridian Road re: status of file; discussion with G. Lauzon re: same; finalize Agreement for Purchase and Sale for 9-11 City View and forward same to solicitor for purchaser; receipt of new offer for 5770 Highway 7 West, Vaughan.

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Date	TKID	Hours	Description
02/10/14	GLL	2.40	Numerous email; subsearch title and review agreements registered against CityView property and provide comments re merger of instruments when lands are conveyed to the City; subsearch title and review instruments registered against Heward property and provide comments re merger of instruments; telephone conversation with J. Wahba (Rady-Pentak & Edward Surveyors) re status of reference plan for Meridian & Skyway property and email to K. Herlin; review charge and standard charge terms re Dupont property and email to K. Herlin re assignability; receipt and review of agreement of purchase and sale re Dupont property and provide comments; receipt and review of rent rolls; update tables of charges and construction liens; telephone conference call;
02/11/14	ABO	3.20	Drafting confidentiality agreement for Florece Leaseholds Limited et. al. re: 1485 Dupont property; drafting confidentiality agreement for TCE Beta re: 32 Atlantic Avenue; drafting confidentiality agreement for B and M Handelman et al re: 140 Queen's Plate; drafting confidentiality agreement for 295 The West Mall Portfolio Inc. re: 295 The West Mall; preparing confidentiality agreement tracking chart for B. Empey; reviewing and responding to various emails re: confidentiality agreements.
02/11/14	MSD	5.80	Draft manager's report; call with S. Roy re: report; call with P. Blundy; call with B. Empey re: next steps; forward confidentiality agreement to Trez; e-mails re: DuPont property and other matters.
02/11/14	BFE	1.70	Confidentiality agreements for 1485 Dupont, 295 The West Mall, 32 Atlantic, 140 Queen's Plate; revising confidentiality agreement for Highway 7; various emails.
02/11/14	KEH	5.70	Discussions with H. Schonfeld re: 1 Royal Gate and tenancy dispute; exchange emails with solicitor for landlord re: 1 Royal Gate; exchange emails with solicitor for 1-15 Skyway purchaser re: inspections; discussion with H. Schonfeld re: same; call to potential purchaser for 1495 Dupont re: mortgagee consent to assignment of VTB; finalize first amendment re: 9-11 City View; exchange emails with H. Schonfeld re: existing lease documents; review and revise Agreement of Purchase and Sale re: 5770-5780 Highway 7 West, Vaughan on an expedited basis; provide redraft to client; at the request of B. Empey, commence security reviews; meeting with D. Mahler; discussions with G. Lauzon re: same; call with for potential purchaser of 65 Heward property; review and revise Agreement of Purchase and Sale on an expedited basis; exchange e-mails with working group re: 32 Atlantic first lease amending agreement.

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Date	TKID	Hours	Description
02/11/14	GLL	4.50	Numerous email; subsearch title to Highway 7 property; subsearch title to Queen's Plate property; draft agreements of purchase and sale; review draft agreements of purchase and sale and amending agreements and provide comments; meeting with K. Herlin; telephone conference call; telephone conversation with T. Holmes re Cityview vesting order to the City;
02/11/14	DMR	.50	Meeting with K. Herlin re: initial instruction/security reviews; reviewing priorities involving real esate.
02/12/14	BFE	3.60	Telephone conference with L. Zimmerman re: sale process post-default; telephone conference with H. Schonfeld re: consents for 65 Heward; instructing A. Bettello re: further confidentiality agreements; telephone conference with T. Dunn re: confidentiality agreement; dealing with execution of C.A. for Highway 7; discussions re: 65 Heward, including set-off agreement and consents; emails with H. Meredith re: Otera Confidentiality Agreement; telephone conference with H. Schonfeld re: offer for Highway 7; commenting on correspondence re: 1485 Dupont.
02/12/14	KEH	4.50	Attend to reviewing and revising 65 Heward Agreement of Purchase and Sale and Set-Off Agreement; discussions with H. Schonfeld and B. Empey with respect to same; e-mail to solicitor for purchaser; forward same to purchaser; discussions with potential purchaser of 1485 Dupont property; discussions with G. Lauzon re: same; commence drafting Agreement of Purchase and Sale; discussions with solicitor for purchaser of Skyway property and exchange emails re: access to the property in efforts to salvage Purchase and Sale Agreement; meet with G. Lauzon and call to T. Holmes with respect to vesting order to City of Toronto in connection with to 9-11 Cityview transaction in effort to conclude matter on an expedited basis; exchange emails with respect to 5780 Highway 7 transaction.
02/12/14	GLL	2.50	Meeting with K. Herlin and D. Mahler re security review; copy parcel registers and mortgages and provide to D. Mahler together with schedule of charges and liens; update charges and lien tables; draft agreement of purchase and sale for 1485 Dupont property; revisions to CityView Vesting Order to the City; discussions and review of title documents re Skyview and Meridian property re merger of easements and discussions with C. Wahba and T. Holmes re same;
02/12/14	DMR	2.20	Meeting with K. Herlin and G. Lauzon re: initial instructions; reviewing registered title chart; attending to security review.
02/13/14	ABO	.50	Reviewing revised Trez confidentiality agreements against original draft

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Date	TKID	Hours	Description
			agreement and noting any changes; revising confidentiality agreement tracking chart.
02/13/14	BFE	4.80	Reviewing Confidentiality Agreement signed by Trez, email to client re: same; email to D. Michaud and telephone conference seeking consent of Trez to offer on 1 Royal Gate; dealing with offer on Highway 7; emails with L. Zimmerman re: Confidentiality Agreement; dealing with N. Walton on 1 Royal Gate; reviewing and commenting on draft email re: 1485 Dupont; draft and issue correspondence to M. Simaan re: second mortgage on 1500 Don Mills; reviewing and commenting on draft Manager's Report.
02/13/14	DEF	.40	Search Ontario corporate history, including: conduct on-line search for information on public record; as required, order microfiche; as required re Cityview Industrial Ltd. and 368230 Ontario Limited
02/13/14	KEH	4.80	65 Heward - Discussions throughout the day with H. Schonfeld re: 65 Heward offer; discussions with solicitor for purchaser re: same; review and revise Agreement of Purchase and Sale; 5770 - 5780 Highway 7 - finalize Agreement of Purchase and Sale; 1131A Leslie Street - exchange emails with CBRE and property manager re: contracts and employee matters; 9-11 City View - discussions with City solicitor re: Vesting Order to City of Toronto; review and revise Vesting Order and distribute to group; exchange emails with H. Schonfeld re: 78 Tisdale purchase amendment; 1485 Dupont - review and revise Agreement of Purchase and Sale; draft mortgage assumption language for G. Lauzon's review; discussions with prospective buyer; drafting Lease Amending Agreement for 1 Cityview Drive property; discussions with surveyor and G. Lauzon re: 32-34 Meridian property.
02/13/14	GLL	2.40	Numerous email and conversations; review title instruments and telephone conference call with K. Herlin and the surveyor re Meridian-Skyway property and draft reference plan; draft agreement of purchase and sale re Dupont property; review various draft agreements; numerous email and conversations re City vesting orders;
02/13/14	DMR	.50	Attend to security review matters re: Cityview Industrial Ltd.
02/14/14	MSD	1.50	Revise third report; discussions re: contact with court re: motion; e-mails re: final agreement of purchase and sale.
02/14/14	BFE	1.50	Negotiating Confidentiality Agreement with L. Zimmerman; emails with T. Dunn re: Confidentiality Agreement; telephone conference with L. Zimmerman re: Power of Sale; reviewing and commenting on marketing of

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Date	TKID	Hours	Description
			450 Pape and 1003 Queen Street East.
02/14/14	KEH	4.90	Review and revise 65 Heward Agreement of Purchase and Sale and Set-Off Agreement on an expedited basis; call H. Schonfeld and M. Conway to discuss same; revise documents; provide same to solicitor for prospective purchaser; review and revise Agreement of Purchase and Sale for 1485 Dupont; forward same to working group for consideration; review and revise 32 Atlantic Ave. Amendment to Lease based on comments for mortgagee; receipt of draft agreement for 9 - 11 Cityview and briefly review same; prepare draft lease amendment with respect to 1 Cityview Drive and circulate to working group.
02/14/14	GLL	2.60	Subsearch title and search executions re 1 and 9-11 Cityview and email to D. Mahler; update table of charges and liens; review contracts, rent roll and employee agreement re 1131A Leslie and discussions with K. Herlin; revisions to agreement of purchase and sale re 1131A Leslie; telephone conversation with T. Holmes re Skyway-Meridian easements and plot servient lands in EB361656; review numerous email and executed agreement of purchase and sale re Highway 7 property;
02/14/14	DMR	2.50	Attend to security review matters re: Cityview Industrial Ltd; correspondence with M. Dunn re: timing issues and status of security review of Cityview Industrial Ltd.
02/15/14	ABO	.50	Reviewing and revising confidentiality agreement re: 295 The West Mall; preparing draft and blackline for B. Empey to review.
02/15/14	BFE	1.60	Responding to questions from M. Dunn re: motion for approval and vesting of Cityview sale; reviewing and emailing revised Confidentiality Agreement to T. Dunn for execution (295 The West Mall); initial review of comments from H. Meredith on Confidentiality Agreement for Otera; email to M. Simaan.
02/17/14	ABO	.70	Reviewing and revising confidentiality agreement re: 1500 Don Mills Road; preparing draft and blackline for B. Empey to review; revising confidentiality agreement tracking chart.
02/17/14	BFE	2.80	Reviewing and commenting on Notice of Motion and revised draft of Manager's Report for Cityview sale; dealing with lien issue on Cityview; reviewing status of various properties.
02/17/14	KEH	.90	Exchange emails with working group re: numerous agreements of purchase and sale; review and revise lease amendment with respect to 32 Atlantic Ave. and circulate to working group.

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Date	TKID	Hours	Description
02/17/14	DAL	.20	Reviewing emails exchanged between M. Dunn, client and B. Empey re: sale of Cityview property.
02/17/14	DMR	6.50	Reviewing mortgage security re: Cityview Industrial Ltd.; draft security review letter to Schonfeld Inc.
02/18/14	MSD	6.20	Finalize Third Report, Notice of Motion and Order; discussions with construction lien claimants; discussions with B. Empey and H. Schonfeld re: Cityview sale; correspondence with Court; draft Motion for Sale Approval re: Highway 7 property and other relief.
02/18/14	BFE	2.80	Emails re: second mortgage on 1500 Don Mills; telephone conference with H. Schonfeld and J. Merryweather re: next steps; receipt and forwarding of notices of power of sale on Handelman properties; following up on confidentiality agreements; discussing Cityview motion materials with M. Dunn.
02/18/14	KEH	4.70	Receipt of comments with respect to 65 Heward Agreement of Purchase and Sale; review and revise same on a rush basis and discuss same with H. Schonfeld; exchange e-mails with solicitor for purchaser re: same; review and revise 1485 Dupont Agreement of Purchase and Sale and e-mail to solicitor for purchaser enclosing same; discussions with G. Lauzon re: need to grant general easement to access hydro service from 32 - 34 Meridian; exchange e-mails with agent re: 1 Gateway Agreement of Purchase of Sale and payment of deposit; exchange e-mails with working group re: deposit with respect to 5770 - 5780 Highway 7; exchange e-mails with T. Holmes and H. Schonfeld re: agreement for 9-11 Cityview; provide amendment to 9 Cityview agreement to broker; review 9-11 Cityview security provision.
02/18/14	GLL	.50	Cityview Property: numerous email and discussions re easements; subsearch title and obtain copies of notices of assignment of rents and email to D. Mahler; review and complete portions of the security review opinion;
02/18/14	GLL	.50	Dupont: numerous email; revisions to agreement of purchase and sale;
02/18/14	GLL	.20	32 Atlantic: numerous email re existing contracts and assumption by purchaser on closing;
02/18/14	GLL	.40	1485 Dupont: email from J. Merryweather re construction liens; subsearch title; update lien tables;
02/18/14	DAL	.80	Reviewing emails re: priorities of lien holders; exchanging emails with M. Dunn re: same; reviewing Manager's third report; inter-office conference with

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Date	TKID	Hours	Description
			M. Dunn re: same.
02/18/14	DMR	7.00	Drafting security review letter; telephone call with M. Dunn re: same; meeting with K. Herlin re: same; meeting with G. Lauzon re: same; reviewing and revising draft security review letter.
02/19/14	ABO	.50	Reviewing confidentiality agreement for 165 Bathurst Inc. re: changes between draft copy and copy received from mortgagee; preparing email to B. Empey re: the same.
02/19/14	MSD	6.20	Call with client; calls with lien claimants' counsel; draft Orders for Cityview closing; discussions with S. Roy; calls with Court.
02/19/14	BFE	4.20	Drafting and issuing letter to L. Zimmerman re: Notices of Power of Sale; telephone conference with client re: Power of Sale; dealing with 65 Heward including commenting on Set-off Agreement; discussing draft order re: Cityview with M. Dunn; review draft security review re: Cityview; dealing with Confidentiality Agreement for first mortgage on 165 Bathurst Inc.
02/19/14	DEF	.20	Search corporate history, including: conduct on-line search for information on public record; as required re Cityview Industrial Ltd.
02/19/14	KEH	5.70	Discussions with H. Schonfeld throughout the day with respect to 65 Heward offer; review and revise offer; forward same to H. Schonfeld; receipt of revised draft offer and documents from purchaser's solicitor with additional changes; conference call with B. Empey, H. Schonfeld, M. Dunn re: power of sale exercised by mortgagees with respect to four properties; review and revise 1485 Dupont Agreement of Purchase and Sale; forward same to solicitor for purchaser; exchange emails with solicitor for purchaser re: same; discussions with G. Lauzon re: amendments to Agreement of Purchaser and Sale for 32 - 34 Meridian and provide comments in connection with same; meeting with D. Mahler to finalize security opinion in connection with 9 - 11 Cityview property; exchange emails with J. Merryweather re: 140 Queen's Plate offer and mortgagee enforcements; exchange emails with solicitor for 5770 - 5780 Highway 7 and confirm that purchaser has not delivered the deposit; review and revise 1131A Leslie Street Agreement of Purchase and Sale; circulate to working group.
02/19/14	GLL	.80	30-34 Meridian: draft amendment to agreement of purchase and sale;
02/19/14	GLL	.40	1 and 20 Royal Gate Boulevard: review agreement of purchase and sale; draft closing checklist;



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Date	TKID	Hours	Description
02/19/14	GLL	.20	Cityview: subsearch and search executions and email to D. Mahler;
02/20/14	MSD	6.20	Discussions with client re: power of sale proceedings; revise and circulate vesting orders; call with S. Roy; e-mails with lien counsel; e-mails re: 5775 purchase; draft letter to purchaser; revise confidentiality agreement to address comment from J. Brudner re: length.
02/20/14	BFE	.80	Emails with P. Griffin, M. Dunn, H. Schonfeld and L. Zimmerman re: Handelman Powers of Sale.
02/20/14	KEH	4.50	Assist H. Schonfeld drafting email to interested parties with respect to 65 Heward purchase agreement; follow up re: 1 Royal Gate re: status of deposit; receive deposit; deposit same; exchange emails with solicitor for 5779 - 5780 Highway 7, Vaughan re: status of deposits; review and revise Purchase Agreement for 1485 Dupont and circulate to working group and purchaser; discussions with G. Lauzon re: due diligence matters; exchange emails re: 1450 Don Mills Agreement of Purchase and Sale; discussions with H. Schonfeld re: status of transactions at end of day.
02/21/14	BFE	.40	Emails re: 1485 Dupont and Highway 7 offers.
02/21/14	KEH	3.20	Discussions with solicitor for purchaser of 1485 Dupont; review and revise Agreement of Purchase and Sale; discussions with M. Dunn re: dealing with mortgagees who exercised power of sale remedies; letter to City solicitor enclosing cheque with respect to Vesting Order for 9 - 11 Cityview property; exchange emails with solicitor for National Post re: discharge of 1450 Don Mills leasehold mortgage security; meeting with G. Lauzon to discuss 1450 Don Mills Agreement of Purchase and Sale; exchange emails with working group re: prior default with respect to 5770 Highway 7 purchase; receipt of letter from solicitor for tenant at Royal Gate; discussions with H. Schonfeld re: status of leases for 1485 Dupont.
02/21/14	GLL	3.00	Draft set of master sale closing documents;
02/21/14	GLL	.40	Dupont property: numerous email; review updated parcel registers and revisions to schedule to agreement of purchase and sale;
02/21/14	GLL	.40	1450 Don Mills Road: subsearch title; revisions to draft agreement of purchase and sale; discussions with K. Herlin;
02/21/14	GLL	.20	30-34 Meridian: discussions with K. Herlin; revisions to first amendment to Agreement of Purchase and Sale;

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Date	TKID	Hours	Description
02/21/14	GLL	.20	CityView: receipt and review of signed vesting orders; email to T. Holmes;
02/23/14	BFE	2.50	Telephone conferences with H. Schonfeld, J. Merryweather, K. Herlin and M. Dunn re: Powers of Sale and other issues; draft letter to M. Wasserman re: 65 Heward; reviewing draft confidentiality agreements for various properties.
02/23/14	KEH	1.80	Revise purchase agreement for 1485 Dupont and exchange drafts and emails with solicitor for buyer; exchange emails with H. Schonfeld re: outstanding issues; call with working group to discuss power of sale properties, 65 Heward property and 1485 Dupont lease/agreement of purchase and sale issues.
02/24/14	ABO	4.10	Researching legislation, academic commentary and jurisprudence re: duties of receiver/manger, mortgagor and mortgagee during power of sale; inter-office meeting with M. Dunn re: the same; preparing email for M. Dunn and B. Empey outlining my research and conclusions re: the same; revising confidentiality agreement tracking chart.
02/24/14	MSD	3.60	Prepare for and attend motion; report to client; call with Royal Gate tenant counsel; e-mails with client and internal team re: DuPont offer and Eddy Stone lease; call with L. Zimmerman and I. Wallach re: POS; discussions with A. Bettello and review of research re: effect of Notice of Sale.
02/24/14	BFE	3.70	Reviewing clause of APS for 1485 Dupont; telephone conference with K. Herlin and S. Belque (purchaser) negotiating term of offer for 1485 Dupont; issue draft Confidentiality Agreement to J. Grout re: 241 Spadina; revise and circulate draft letter re: Heward; revise and issue letter to M. Wasserman re: Heward; telephone conference with L. Zimmerman, L. Wallach and M. Dunn re: powers of sale and C.A.; reporting to client.
02/24/14	KEH	3.10	Discussions with solicitor for purchaser and B. Empey with respect to 1485 Dupont; review and revise Agreement of Purchase and Sale and circulate to working group; discussions with H. Schonfeld re: same; review and revise Agreement of Purchase and Sale with respect to 159 Eddystone; discussions with G. Lauzon re: same; discussions with H. Schonfeld re: same; exchange numerous emails throughout the day with CBRE re: closing; meeting with G. Lauzon to review 9 - 11 Cityview closing documents and closing at end of week.
02/24/14	GLL	.20	1500 Don Mills: numerous email; subsearch title;
02/24/14	GLL	.20	295 The West Mall: numerous email; subsearch title;

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Date	TKID	Hours	Description
02/24/14	GLL	3.20	9-11 City View: numerous email and conversations; draft closing documents re transfer of road widening to the City; draft closing documents re sale of 9-11 City View;
02/24/14	GLL	1.20	153 Eddystone: numerous email; review draft offer; subsearch title; draft agreements of purchase and sale (3);
02/25/14	MSD	1.70	Calls and e-mails re: Reisman sale; call with Lencznars re: same; call with P. Veel re: link-line issue; e-mails with K. Herlin re: distribution of Cityview proceeds.
02/25/14	BFE	2.40	Reviewing emails re: 65 Heward and 1485 Dupont; telephone conference with P. Osborne, P. Veel and M. Dunn re: 65 Heward; telephone conference with H. Schonfeld and L. Zimmerman re: Handelman mortgaged properties, power of sale and forbearance; dealing with Handelman confidentiality agreement; emails re: Trez.
02/25/14	KEH	3.90	Finalize Agreement of Purchase and Sale for 1485 Dupont and proceed to have document executed and commence due diligence process; finalize purchase agreement for 153 Eddystone and circulate draft first agreement both conditional and unconditional purchase agreement; discussions with H. Schonfeld; proceed to revise 32 - 34 Meridian Agreement of Purchase and Sale amendment; attend to pre-closing matters with respect to 9 Cityview including discussions with City of Toronto solicitor and T. Holmes re: need to get matter concluded by end of week; discussions with H. Schonfeld re: status of files; exchange of emails and calls with respect to Trez mortgages and potential cross default issue.
02/25/14	GLL	2.00	9-11 City View: discussions with K. Herlin; numerous email and conversations; draft closing documents; message ereg closing documents to T. Holmes; message ereg closing documents to G. Siskind; email draft closing documents to T. Holmes and G. Siskind; email H. Schonfeld re re-direction re funds, manager's certificate and statement of adjustments;
02/25/14	GLL	.40	1485 Dupont: numerous email; receipt and review of executed agreement of purchase and sale;
02/25/14	GLL	.20	Eddystone: fax from Land Registry Office; receipt and review of revised parcel register evidencing PIN correction;
02/25/14	GLL	.50	47 Jefferson: subsearch title; draft agreement of purchase and sale;
02/25/14	GLL	.50	Numerous email re Trez mortgages; subsearch title to properties encumbered

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Date	TKID	Hours	Description
			by the Trez mortgages; email to K. Herlin;
02/25/14	GLL	.50	32 Atlantic: subsearch title; draft agreement of purchase and sale;
02/26/14	MSD	2.60	Call with client re: mortgagee reporting; call with P. Osborne re: Heward sale and potential opposition from mortgage; meet with client re: Cityview proceeds; call to H. Meredith re: fee approval motion.
02/26/14	BFE	1.80	Reviewing emails re: further negotiations from buyer on 65 Heward; telephone conference with H. Schonfeld, J. Merryweather and M. Dunn re: next steps on 65 Heward and re: reporting to mortgagees generally.
02/26/14	KEH	3.10	Pursuant to discussion with H. Schonfeld, review and revise Agreement of Purchase and Sale for 65 Heward and circulate redraft to him; telephone discussions with B. Empey re: status of documentation; meetings with H. Schonfeld and G. Lauzon re: execution of closing documents for 9 - 11 Cityview; exchange emails with the City of Toronto re: registration of Vesting Orders and finalizing same; exchange emails with purchaser re: the deposit cheques for 1485 Dupont and depositing same; finalizing closing documents for 9 - 11 Cityview.
02/26/14	GLL	.60	1500 Don Mills: numerous email; draft agreement of purchase and sale;
02/26/14	GLL	.60	5770 and 5780 Highway 7: numerous email; draft agreement of purchase and sale;
02/26/14	GLL	.60	295 The West Mall: numerous email; draft agreement of purchase and sale;
02/27/14	MSD	2.30	E-mails re: Trez mortgages; e-mail to D. Michaud re: Winford; discussions with K. Herlin and G. Lauzon re: Cityview closing; calls and e-mails with DuPont lien claimant.
02/27/14	BFE	1.70	Dealing with questions re: 65 Heward and 9-11 Cityview; following up with T. Dunn re: 295 The West Mall; emails and discussions re: Trez properties.
02/27/14	KEH	3.50	Discussions throughout day with B. Empey and H. Schonfeld re: 65 Heward sale; attending to pre-closing matters re: 9 - 11 Cityview including discussions with H. Schonfeld re: tenant flooding issues; meetings with G. Lauzon; review and revise tenant release from 9 - 11 Cityview as well as amendment to agreement of purchase and sale; discussions with M. Dunn re: errors in Vesting Order and need to correct same; receipt of draft lease amendment agreements with respect to 1 Cityview lease; receive bank draft for 1485 Dupont deposit.

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Date	TKID	Hours	Description
02/27/14	GLL	.60	1131A Leslie: subsearch title; draft agreement of purchase and sale;
02/27/14	GLL	.20	30-34 Meridian: Discussions with K. Herlin; email first amendment to agreement of purchase and sale to T. Holmes, H. Schonfeld and J. Merryweather;
02/27/14	GLL	2.20	1 and 9-11 Cityview: telephone call to Committee of Adjustments re satisfaction of conditions and execution of Certificate of Official; email to T. Holmes re closing matters; numerous discussions re vesting orders and damage to the building; draft second amendment to agreement of purchase and sale; draft tenant release;

**OUR FEE****\$219,495.00**

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	81.00 hrs	\$840.00	\$68,040.00
BJG	Green, Bram	9.30 hrs	\$740.00	\$6,882.00
DAL	Lederman, David	1.00 hrs	\$735.00	\$735.00
FMS	Myers, Frederick	2.80 hrs	\$895.00	\$2,506.00
KEH	Herlin, Ken	94.80 hrs	\$860.00	\$81,528.00
DMR	Mahler, Daniel	19.20 hrs	\$540.00	\$10,368.00
INA	Andres, Ian	0.10 hrs	\$585.00	\$58.50
MSD	Dunn, Mark	41.00 hrs	\$560.00	\$22,960.00
DEF	Ferreira, Diane	0.60 hrs	\$300.00	\$180.00
GLL	Lauzon, Gloria	48.00 hrs	\$425.00	\$20,400.00
HEW	Wilson, Heather	0.20 hrs	\$425.00	\$85.00
ABO	Bettello, Andrea	19.50 hrs	\$280.00	\$5,460.00
WP	Word Procesing	3.90 hrs	\$75.00	\$292.50
				<b>\$219,495.00</b>

**DISBURSEMENTS**

Wire Charges	17.50
Meetings	38.50

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Filing Fees	577.14
Copies	408.00
Certificate - Execution	11.00
Meals	13.77
Conference Calls	71.06
Delivery - Courier	11.95
Search - Corporate	54.00
Search - PPSA	18.00
Search - Sub	154.00

<b>TOTAL DISBURSEMENTS</b>	<b>\$1,374.92</b>
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<b>TOTAL FEES ON THIS INVOICE</b>	<b>\$219,495.00</b>
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<b>HST ON FEES</b>	<b>28,534.35</b>
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<b>NON TAXABLE DISBURSEMENTS</b>	<b>0.00</b>
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<b>TAXABLE DISBURSEMENTS</b>	<b>1,374.92</b>
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<b>TOTAL DISBURSEMENTS ON THIS INVOICE</b>	<b>\$1,374.92</b>
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<b>HST ON TAXABLE DISBURSEMENT</b>	<b>178.74</b>
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<b>TOTAL THIS INVOICE (CANADIAN DOLLARS)</b>	<b>\$249,583.01</b>
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<b>TRUST FUNDS</b>	<b>\$1,175,020.00</b>
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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.

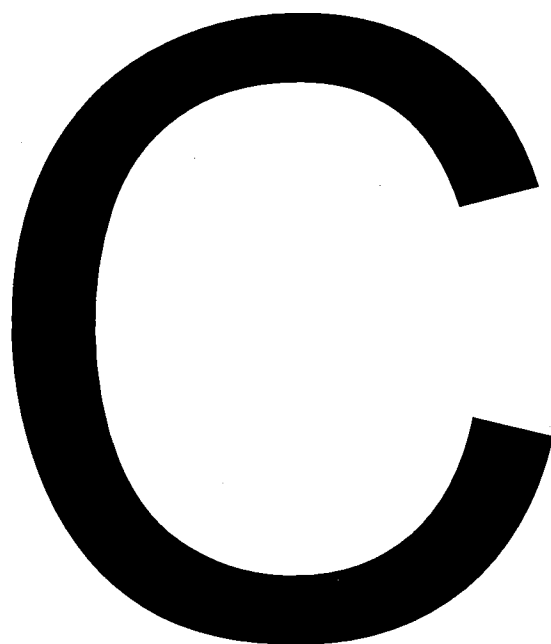
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**STATEMENT OF ACCOUNTS RECEIVABLE** (Does not include current invoice amount)

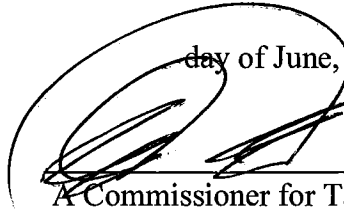
DATE	NUMBER	INVOICE AMT	TOTAL PAID/CR	BALANCE DUE
01/31/14	618012	\$282,171.17	(\$150,000.00)	\$132,171.17
<b>TOTAL OUTSTANDING INVOICES (IN CDN)</b>				<b>\$132,171.17</b>





This is Exhibit "C" referred to in the  
affidavit of Brian Empey

sworn before me, this 12th  
day of June, 2014.



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A Commissioner for Taking Affidavits

March 31, 2014

Schonfeld Inc.  
 21st Floor  
 438 University Avenue  
 Toronto, ON  
 Canada M5G 2K8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074  
 OUR INVOICE NO. 621600  
 GST/HST REGISTRATION NO. R119422962

Re: Manager

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

Date	TKID	Hours	Description
02/03/14	ABO	.60	Reviewing carve out orders issued on December 24, 2013, January 6, 2014 and January 20, 2014 and preparing an email for B. Empey re: properties subject to orders that will be funded for ordinary course operating expenses only and will not continue to be funded for property taxes or capital expenditures.
02/06/14	FLG	.20	Researching time for respondent materials to be filed after appellant perfects the appeal.
02/12/14	MSD	2.10	Draft e-mail re: 1450; e-mail re: Royal Gate lien claimant; discussions re: Heward Agreement of Purchase and Sale; review offer re: Highway #7.
02/13/14	MSD	1.30	Review Royal Gate correspondence; review Highway #7 correspondence; draft report; review draft vesting order.
02/15/14	MSD	1.30	Correspondence re: Cityview sale; draft report re: same.
02/18/14	KWC	.30	Inter-office discussion between K. Crofoot and M. Dunn re: lien/mortgage priorities.
02/19/14	DMR	3.20	Reviewing and revising draft security review letter; meeting with K. Herlin re: same; correspondence with M. Dunn and B. Empey re: security review.
02/20/14	EMW	4.10	Preparing materials for motion.

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Date	TKID	Hours	Description
02/21/14	MSD	6.00	Prepare for and attend sale approval hearing regarding Cityview property; call with client re: power of sale notices; call with K. Herlin re: power of sales and Cityview closing; discussions with L. Zimmerman and L. Wallace re: power of sale and continued mandate of the manager; prepare for hearing of Manager's motion including correspondence with Respondents' counsel.
02/25/14	DMR	.50	Reviewing Trez mortgages re: cross-default provisions.
02/26/14	GLL	2.60	9-11 City View: attend on execution of closing documents; scan and email signed closing documents to G. Siskind (Owens Wright) and T. Holmes (Devry Smith); numerous email and conversations re registration of City vesting order; revisions to statement of adjustments; correspondence to G. Siskind; correspondence to T. Holmes;
02/26/14	DMR	1.70	Reviewing mortgage commitment letters and registered charge terms re: Trez Mortgages; correspondence with H. Schonfeld re: cross-default provisions in Trez mortgages.
02/27/14	JLE	4.00	Meeting with M. Dunn; reviewing Endorsement of Newbould J. and vesting Order; drafting notice of motion to amend and draft order; preparing motion record.
02/28/14	MSD	1.50	Calls and e-mails with client, K. Herlin and P. Veel re: Cityview closing; call and e-mail re: D. Michaud re: status of Trez Properties.
02/28/14	BFE	.80	Correspondence re: 65 Heward; emails re: Minute Book reviews.
02/28/14	KEH	3.90	Attend to closing for 9-11 Cityview; deal with flood and water damage; look at lease; draft new landlord indemnity and tenant release; discussions with buyers lawyer and H. Schonfeld re: same; close deal; attend to estoppels for 1485 Dupont.
02/28/14	JLE	.40	Meeting with M. Dunn re: factum for fee approval motion.
02/28/14	GLL	2.20	9-11 City View: numerous email and discussions re tenant issues; numerous email and discussions re consent to sever; correspondence to Committee of Adjustment; receipt and review of amending order; draft tenant dispute post closing agreement;
02/28/14	DMR	.70	Estoppel certificates.
03/02/14	KEH	.20	Exchange emails re: estoppels for 1485 Dupont.
03/02/14	DMR	2.00	Reviewing data site re: 1485 Dupont; reviewing lease agreement with Pattison

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Date	TKID	Hours	Description
			Outdoor Advertising LP; correspondence with K. Herlin re: missing lease agreements/estoppel certificates.
03/03/14	ABO	1.70	Preparing confidentiality agreements for B. Handelman properties subject to January 20, 2014 order; preparing email to B. Empey re: the same; reviewing and revising confidentiality agreements; revising confidentiality agreement tracking chart.
03/03/14	MSD	.90	Call and e-mails re: Cityview closing and sale proceeds; attend court re: 14 Trent POA offence.
03/03/14	BFE	1.00	Correspondence with I. Buchan re: confidentiality agreement for 241 Spadina; overseeing production of confidentiality agreements for all 4 Handelman mortgages and delivering same for execution; telephone conference with H. Schonfeld re: next steps on Handelman properties.
03/03/14	KEH	1.70	Discussions with H. Schonfeld re: status of files; discussions with solicitor for purchaser of 9 - 11 Cityview re: concerns re: closing matters; discussions with T. Holmes (real estate lawyer for Manager in connection sale) re: Planning Act concerns; discussions with G. Lauzon re: concerns; exchange of emails through out the day re: estoppels with purchaser of 1485 Dupont and other pre-closing matters; provide to him tenant default letter re: 1485 Dupont.
03/03/14	JLE	2.70	Reviewing responding factum of Ms. Walton; researching law re: manager's fees.
03/03/14	GLL	2.80	9-11 CityView: email to K. Herlin re statement of adjustments and directions re funds; receipt of balance due on closing; numerous email and conversations re satisfaction of conditions of consent to sever; draft record book index; assemble record book;
03/03/14	GLL	.20	Skyway and Meridian properties: numerous email re registration of reference plan;
03/03/14	DMR	.80	Reviewing roof lease and rent rolls; correspondence with S. Belgue re: estoppel certificates.
03/04/14	ABO	.40	Reviewing and responding to various emails from B. Empey re: executed confidentiality agreements; preparing updated confidentiality agreement tracker chart.
03/04/14	MSD	.50	Meet with J. LaBine re: manager's fee motion; e-mails re: Cityview closing; request for Wynford Minute Book and other matters.

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Date	TKID	Hours	Description
03/04/14	BFE	3.50	Telephone conference with P. Griffin and S. Roy re: Cityview, Heward and Powers of Sale; review of draft Forbearance Agreement from L. Zimmerman and summarizing issues with it for client; dealing with execution of Confidentiality Agreements for 241 Spadina and for Trez; correspondence with D. Michaud re: minute books for 18 Wynford; internal correspondence re: post closing matters on Cityview; correspondence re: Eddystone.
03/04/14	KEH	1.70	Participating in conference call with purchaser for 1485 Dupont and instructing D. Mahler; reviewing and revising stock certificates; discussions with H. Schonfeld re: discussions with solicitor for 1485 Dupont; discussions with G. Lauzon and review emails through out day with respect to 9 -11 Cityview property and finalizing Planning Act consents; discussions with B. Empey re: status of file on payment of sale proceeds for 9 - 11 Cityview; call to H. Schonfeld re: need to review 1 Cityview lease.
03/04/14	JLE	.30	Meeting with M. Dunn re: factum.
03/04/14	GLL	.50	Meridian and Skyway Properties: numerous email and conversations re committee of adjustment consent to sever, registration of reference plan and environmental peer review; review amendment to agreement of purchase and sale and provide comments;
03/04/14	GLL	.80	Numerous email and conversations re satisfaction of conditions of Committee of Adjustment consent to sever;
03/04/14	DMR	2.10	Meeting with K. Herlin re: estoppel certificates; telephone call with S. Belgue and K. Herlin re: mortgage issues and estoppels; reviewing and revising estoppel certificates.
03/05/14	MSD	.50	E-mail correspondence with client and lien claimants; call with B. Empey and client.
03/05/14	BFE	4.20	Telephone conference with P. Griffin re: issues for HST refund claim; drafting and issuing response to L. Zimmerman's draft Forbearance Agreement and his client's email to H. Schonfeld; considering and discussing issues re: failure to pay realty tax on 18 Wynford; draft and issue email to D. Michaud re: default on 18 Wynford; emails re: 78 Tisdale; further emails re: Cityview and flow of funds.
03/05/14	KEH	2.70	Distribution of proceeds with respect to sale of 9 -11 Cityview; discussions with G. Lauzon throughout the day; pursuant to exchange emails with H. Schonfeld, distribute First Amendment to Agreement of Purchase and Sale with respect to 32 - 34 Meridian; at the request of H. Schonfeld, draft

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Date	TKID	Hours	Description
			Amendment to Agreement of Purchase and Sale for 78 Tisdale; finalize estoppel certificates for 1485 Dupont.
03/05/14	JLE	3.80	Drafting outline for factum; researching case law re: third party assessment professional fees.
03/05/14	GLL	.50	1 and 20 Royal Gate Boulevard: review agreement of purchase and sale and calculate critical dates; draft closing agenda;
03/05/14	GLL	.50	1485 Dupont: review agreement of purchase and sale and calculate critical dates; draft closing agenda;
03/05/14	GLL	.50	875 and 887 Queen Street East: review agreement of purchase and sale and calculate critical dates; draft closing agenda;
03/05/14	GLL	2.40	9-11 City View: numerous email and conversations; arrangements re disbursement of sale proceeds; draft statement of receipt and disbursement of funds; assemble record book; conduct HST search and email to G. Siskind re same; arrangements re receipt of Certificate of Official (Planning Act) re consent to sever; correspondence to P. Griffen; correspondence to 422692 Ontario Limited (tenant); correspondence to Ontario Excavation; correspondence to Firstonsite Restoration;
03/06/14	ABO	2.80	Preparing February mortgage compliance certificates for the properties listed in the December 24, 2013 and the January 20, 2014 carve-out orders; reviewing and revising re: same; preparing execution copies to be sent to H. Schonfeld re: same.
03/06/14	BFE	2.10	Advising client re: questions from Dr. Bernstein; reviewing, commenting on and overseeing the finalization of Manager's certificates re: compliance with mortgages; internal email re: outstanding and upcoming litigation matters; correspondence re: Windsor Capital.
03/06/14	BJG	.70	Discussions re purchase and sale agreements and review outstanding issues.
03/06/14	KEH	3.80	Reviewing and revising Agreement of Purchase and Sale for 78 Tisdale; exchange drafts with parties; draft release for 115 - 119 Skyway and forward to H. Schonfeld for his review and comment; reviewing and revising Agreement of Purchase and Sale for 30 - 34 Meridian; discussions with G. Lauzon re: same; meeting with B. Green and G. Lauzon to discuss status of file; exchange emails with working group, re: 1485 Dupont Street with respect to authorization to inspect property as well as estoppels; telephone discussions with H. Schonfeld re: status of file.

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Date	TKID	Hours	Description
03/06/14	GLL	.40	78 Tisdale: numerous email and discussions; review draft amendment to agreement of purchase and sale and provide comments; subsearch and email copy of lien for GST to J. Merryweather;
03/06/14	GLL	.40	Skyway Property: discussions with K. Herlin; draft release;
03/06/14	GLL	.20	1 and 20 Royal Gate: email from P. Valenti; discussions with K. Herlin; email to P. Valenti re requisitions;
03/06/14	GLL	.40	Meeting K. Herlin, B. Green, G. Lauzon;
03/06/14	GLL	.40	30-34 Meridian: numerous email and discussions re amending agreements and easements to be created prior to closing;
03/06/14	DAL	.20	Reviewing and exchanging emails with B. Empey and M. Dunn re: next steps and meeting.
03/07/14	ABO	2.70	Reviewing emails sent by H. Schonfeld to mortgagees; preparing manager certificate tracking chart re: February mortgage compliance certificates; drafting email to B. Empey re: Highway 7 property; researching re: standard terms of mortgage for 5570-5580 Highway 7 property; drafting email to B. Empey re: same; inter-office meeting with B. Empey re: terms of mortgage for 5570-5580 Highway 7, terms of Schedule attached to mortgage, terms of January 20, 2014 order regarding outstanding defaults.
03/07/14	MSD	1.20	Meeting with D. Lederman and B. Empey re: upcoming litigation steps; draft and send letter re: 241 Spadina.
03/07/14	BFE	2.60	Dealing with compliance certificate for 5770 Highway 7; emails with L. Zimmerman re: scheduling meeting to finalize forbearance arrangements; meeting with M. Dunn and D. Lederman re: next steps for litigation matters; reviewing correspondence re: 241 Spadina litigation.
03/07/14	BJG	.80	Discussions re purchase and sale agreement for 65 Heward; discussions re ongoing transactions.
03/07/14	KEH	.50	Discussions with H. Schonfeld re: status of file; revising 1 Cityview Lease Amending Agreement;
03/07/14	KEH	2.70	Reviewing and revising 78 Tisdale Amendment to Agreement of Purchase and Sale; circulate to group; reviewing and revising the Purchase Agreement Release with respect to Skyway property; sending it to solicitor for purchaser; discussions with G. Lauzon re: 30 -34 Meridian Road Purchase and Sale Agreement and review same; exchange emails with T. Holmes re: same;



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Date	TKID	Hours	Description
			discussion with G. Lauzon and B. Green re: same; receipt of estoppel for 1485 Dupont and respond to same; forward same to solicitor for purchaser; discussion with potential purchaser's solicitor for 1131 Leslie.
03/07/14	JLE	1.50	Meeting with M. Dunn; researching case law re: assessment of fees subsequent to approval.
03/07/14	GLL	.60	65 Heward: numerous email; discussions with K. Herlin; draft agreement of purchase and sale;
03/07/14	GLL	.60	30-34 Meridian: revisions to first amendment to agreement of purchase and sale; numerous email re hydro vault and hydro easement; review registered hydro easement; discussions with K. Herlin;
03/07/14	DAL	1.20	Inter-office conference with B. Empey and M. Dunn re: next steps.
03/09/14	BFE	1.20	Reviewing and marking-up draft Forbearance Agreement for 78 Tisdale.
03/09/14	JLE	3.30	Drafting responding factum of Manager re: approval of accounts.
03/10/14	MSD	.80	Call with Royal Gate Trade Creditors' counsel; call with D. Michaud and I. Marks re: Wynford; call with client re: Wynford.
03/10/14	BFE	2.80	Drafting and editing Forbearance Agreement re: Tisdale; emails re: tomorrow's court proceedings by Applicants for scheduling; telephone conference with H. Schonfeld re: Heward and re: preparation for tomorrow's meeting with Handelman; correspondence to L. Zimmerman sending draft Forbearance Agreement for his review.
03/10/14	BJG	2.20	Review form of purchase agreement for 65 Heward Avenue; internal discussions re same; review amendments to 30-34 Meridian Road purchase and sale agreement; internal discussions re same; review correspondence from prospective purchaser re 1485 Dupont environmental issues; discussions with Steve Belgue and Tom Ehrlich re same; correspond with client re environmental issues.
03/10/14	JLE	.30	Reviewing and revising factum of manager.
03/10/14	GLL	.50	65 Heward: discussions with B. Green; revisions to agreement of purchase and sale; email to H. Schonfeld et al;
03/10/14	GLL	.40	30-34 Meridian: revisions to first amendment to agreement of purchase and sale; discussions with B. Green; email to J. Cummings;
03/10/14	GLL	.40	1 and 9-11 City View: email from G. Siskind; conduct HST searches;

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Date	TKID	Hours	Description
			revisions to GST-HST Certificate and Undertaking; email to G. Siskind;
03/10/14	GLL	.20	1485 Dupont: receipt and review of executed estoppel certificate; discussions with D. Mahler;
03/10/14	DAL	.30	Reviewing emails re: Strada 241 and Twin Dragons Corp.
03/11/14	MSD	.80	Discussion with D. Lederman; e-mail to lien claimant; review appeal materials.
03/11/14	BFE	3.20	Travel to and from and attending meeting with Handelman team and H. Schonfeld re: Handelman powers of sale, forbearance on Tisdale, next steps; telephone conference with R. MacLellan re: questions on bidding process; emails re: bidding process and forms for tomorrow; telephone conference with H. Schonfeld.
03/11/14	BJG	.90	Discussions with client re 1485 Dupont offer; review existing 1485 Dupont offer; discussions with Steve Belgue re same; discussions re offers to purchase for other properties.
03/11/14	KEH	.20	Exchange emails re: purchase agreements.
03/11/14	GLL	.80	Skyway and Meridian properties: numerous email and conversations re satisfaction of conditions re Planning Act consent; correspondence to A. Morra (Committee of Adjustments); discussions with H. Schonfeld re environmental Peer Review conditions with respect to the environmental reliance letter; discussions with A. Morra; telephone call to Urban Forestry Services; telephone call to J. House (Property Records);
03/11/14	GLL	.20	32 Atlantic: email copy of schedule of additional provisions to R. MacLellan(Blaneys); numerous email re status of lease amendment;
03/11/14	GLL	.40	241 Spadina: revisions to form of agreement of purchase and sale; email to R. MacLellan (Blaneys);
03/11/14	DAL	.50	Inter-office conference with M. Dunn re: division of labor.
03/12/14	MSD	1.30	Call with D. Michaud; e-mails re: court attendance; e-mails with team; draft factum for approval of fees.
03/12/14	BFE	1.50	Dealing with execution of Forbearance Agreement on Tisdale; answering question from J. Reitan; telephone call with H. Schonfeld and emails with team re: result of today's bid deadline.
03/12/14	BJG	1.30	Discussions with Steve Belgue re termination of 1485 Dupont purchase and

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Date	TKID	Hours	Description
			sale agreement; correspond with Steve Belgue and client re same; review submitted offers to purchase for 241 Spadina Avenue and 1131A Leslie Street; discussions with Gloria Lauzon re amending agreements.
03/12/14	KEH	.50	Receipt of multiple offers and follow up emails re: ongoing deals.
03/12/14	JLE	.10	Reviewing and considering revised factum.
03/12/14	GLL	.80	Skyway and Meridian Property: telephone conversation with, and email to, J. House re satisfaction of condition 5 of the Notice of Decision; telephone conversation with, and email to, Lindsay (Urban Forestry Services) re satisfaction of conditions 3 and 4 of the Notice of Decision; email to H. Schonfeld re status of satisfaction of all conditions; receipt and review of correspondence concerning compliance with conditions from Toronto Engineering and Construction Services and email to H. Schonfeld and others; receipt and review of confirmation of satisfaction of conditions from Urban Forestry and email to H. Schonfeld and others;
03/12/14	DAL	.10	Reviewing email re: termination of purchase agreement of 1485 Dupont.
03/T3/14	MSD	1.40	Review e-mails re: bids on properties; draft Factum re: manager's fees; review motion materials from N. Walton.
03/13/14	BFE	2.00	Telephone conference with B. Green, H. Schonfeld and J. Merryweather re: bids received yesterday and next steps for second round; numerous emails re: bids; email to and telephone call with H. Schonfeld re: communication with stakeholders on bids; dealing with Tisdale; emails re: Meridian.
03/13/14	BJG	2.60	Discussions with client re bid results; conference call re strategy for round 2 of submissions; review offers received to date; numerous discussions with Harlan Schonfeld re amending agreements and comments with respect thereto; internal discussions re bid strategy and communications.
03/13/14	KEH	.40	Exchanging emails re: amendments to Tisdale and Meridian purchase agreements and new purchase agreement.
03/13/14	JLE	1.90	Meeting with M. Dunn; reviewing and revising factum; preparing motion materials; e-mail correspondence re: same.
03/13/14	GLL	1.20	Leslie, Jefferson, Spadina, Atlantic, Richmond/Bathurst and Highway 7 Properties: telephone conference call H. Schonfeld, J. Merryweather, B. Green, G. Lauzon, J. Smalley;
03/13/14	GLL	.20	1485 Dupont: arrangements re refund of deposit;

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Date	TKID	Hours	Description
03/13/14	GLL	2.00	Skyway and Meridian Properties: numerous email re satisfaction of conditions of severance, realty taxes and other closing matters; draft vesting orders;
03/13/14	DAL	.40	Reviewing emails of M. Dunn and B. Empey re: attendances and possible appeal orders; inter-office conference with M. Dunn re: same.
03/14/14	MSD	1.30	Attend scheduling motion; e-mails and discussions re: potential sales; correspondence with lien claimant counsel; call with Court re: motion scheduling.
03/14/14	BFE	1.80	Reviewing default notice from TREZ on 18 Wynford, reviewing BIA S.244 Notices from TREZ, correspondence to client and P. Griffin re: same; correspondence with Allied's counsel re: bids; emails and telephone calls re: Tisdale amendment and broker commission.
03/14/14	BJG	5.50	Prepare draft of Royal Gate amending agreement; discussions with client and internal discussions re same; review existing purchase and sale agreement for Royal Gate; discussions with client re Tisdale amending agreement; review and revise amending agreement; discussions with counsel for Belstar Realty re outstanding real estate commission and discussions with client re same; discussions with Mike Smith at Aird & Berlis re Allied REIT offers; discussions with solicitor for bidder on 57780 Highway 7 property; review revised bids.
03/14/14	KEH	1.10	Responding to buyer's lawyers all day; exchanging emails with working group re: issues; commenting on 1 Royalgate draft amendment.
03/14/14	JLE	1.70	Reviewing and revising factum; preparing motion record and book of authorities for Manager's motion.
03/14/14	GLL	1.50	Numerous email and conversations re various properties; arrangements re execution of authorizations for 3 properties; discussions with B. Green;
03/14/14	DAL	.10	Reviewing email of M. Dunn re: mega motion.
03/15/14	BJG	.40	Revise Royal Gate amending agreement and internal discussions re same.
03/16/14	BJG	.20	Internal discussions re Royal Gate offer; correspond with client re same.
03/17/14	MSD	.70	Calls with client, P. Griffin and D. Michaud; review materials and correspondence re: property sales.
03/17/14	BFE	.90	Correspondence enforcing the stay re: Wynford; emails re: Tisdale and Dupont properties.

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Date	TKID	Hours	Description
03/17/14	BJG	2.50	Discussions with David Chong re offer for 57780 Highway 7; discussions with client re amending agreement for 78 Tisdale; discussions with client re status of 1 and 20 Royal Gate amending agreement; review form of offer for 1485 Dupont and internal discussions re same; review correspondence on 875 and 887 Queen Street East and discussions re same; discussions re submission of bids for properties and discussions with Mike Smith at Aird & Berlis re Allied REIT bids.
03/17/14	KEH	.50	Exchanging emails re: purchase agreements and amendments.
03/17/14	GLL	3.00	30-34 Meridian sale: draft closing documents;
03/17/14	GLL	.50	1485 Dupont: subsearch title; draft agreement of purchase and sale;
03/17/14	DAL	.20	Reviewing email prepared by M. Dun re: inspection report.
03/18/14	ABO	1.00	Reviewing and revising confidentiality agreement for 1131A Leslie street; preparing email to B. Empey re: same; updating confidentiality tracking chart re: same.
03/18/14	MSD	2.40	Call with client and Trez Capital re: Wynford and 1450 Don Mills; e-mails re: property sales; e-mails with lien claimants and opposing litigant re: Cityview; e-mail M. Cooper re: 241 Spadina.
03/18/14	BFE	1.50	Dealing with Confidentiality Agreement for mortgagee on 1131A Leslie; emails re: Wynford, Eddystone and Royalgate.
03/18/14	BJG	2.50	Review form of offer for 1003 Queen Street East and 450 Pape Avenue; discussions with Gloria Lauzon re same; discussions with Esther Berglas re amending agreement for Tisdale; prepare additional language for Tisdale amending agreement and correspond with Ester Berglas re same; discussions with Mike Smith re Allied REIT offers; review offer for 5770 Highway 7 and discussions with client re same; discussions re Royal Gate amending agreement.
03/18/14	KEH	.40	Exchanging emails re: status of offers throughout the day.
03/18/14	GLL	.60	1003 Queen East: discussions with H. Schonfeld; subsearch title; draft form of agreement of purchase and sale;
03/18/14	GLL	.60	450 Pape: discussions with H. Schonfeld; subsearch title; draft form of agreement of purchase and sale;
03/18/14	GLL	.20	1485 Dupont: discussions with H. Schonfeld; revisions to form of agreement

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Date	TKID	Hours	Description
			of purchase and sale to include "Major Tenants";
03/18/14	GLL	.20	78 Tisdale: numerous email re amendments to agreement of purchase and sale; review parcel register and email to K. Herlin re title matters; discussions with B. Green re lease and title matters;
03/18/14	DAL	.20	Reviewing emails of M. Dunn re: Strata 241.
03/19/14	CDS	1.20	Meeting with B. Empey re: file background and overview; teleconference with M. Dunn re: background and next steps re: sale approval motion for sales to Allied; reviewing correspondence re: same.
03/19/14	MSD	1.50	Discussion with B. Empey; discussion with C. Descours; review e-mails re: sales and timing; e-mail correspondence with client and internal team.
03/19/14	BFE	2.40	Emails to F. Sulley (Eddystone); meeting with C. Descours re: upcoming court matters; meeting with M. Dunn re: status and next steps; emails re: Trez and Wynford.
03/19/14	BJG	5.50	Review and revise purchase and sale agreement for 5770 Highway 7; discussions with client re same; discussions with David Chong re changes to purchase and sale agreement; finalize agreement of purchase and sale for 5770 Highway 7; review revised offers from Allied REIT re 241 Spadina, 32 Atlantic and 47 Jefferson; revise purchase and sale agreements and discussions with Mike Smith re same; discussions with client re Allied offers; discussions with client re amending agreement for Tisdale; revise amending agreement and correspond with solicitor for buyer; review form of agreement of purchase and sale for 450 Pape with Alex Marreno, in trust and discuss with Gloria Lauzon re same; discussions with Harlan Schonfeld re further amendments to Royal Gate amending agreement; revise Royal Gate revival and amending agreement and correspond with client re same; discussions re 30-34 Meridian amendment.
03/19/14	KEH	.50	Discussions with B. Green re: unsigned lease amendment and estoppel; exchanging emails re: agreements.
03/19/14	GLL	.50	Numerous email; draft agreement of purchase and sale with Alex Marrero In Trust, as purchaser, for 450 Pape Avenue;
03/19/14	DAL	.20	Reviewing correspondence of M. Dunn, B. Green and B. Empey re: status of property sales and Orders of Court.
03/20/14	CDS	1.10	Corresponding re: scheduling motion for sale approval of sales to Allied; meeting with M. Dunn and J. LaBine re: preparation of motion materials;

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Date	TKID	Hours	Description
			preparing motion request form.
03/20/14	MSD	1.90	Review correspondence and documents re: sales to Allied; draft report re: same; discussions with C. Descours and J. LaBine re: same.
03/20/14	BFE	1.40	Advice re: response to media request; telephone conference with H. Schonfeld; email to P. Blundy re: offer on 32 Altantic; emails re: Allied offers; telephone conference with M. Dunn re: next steps.
03/20/14	BJG	4.80	Discussions with client re Allied offers and mortgagee consents; discussions with Aird & Berlis re purchase and sale agreements and deposits; discussions with David Chong re 5770 Highway 7; discussions with solicitor for Buyer re Tisdale amending agreement; review and revise offer for 1131A Leslie and discuss with client re same; internal discussions re preparation of estoppel certificates; discussions with CBRE re Allied offers and deposits.
03/20/14	KEH	3.10	Discussions with B. Green re: outstanding issues; call with H. Schonfeld to discuss agreements, owner and mortgagee consents and tenants; discussions with B. Empey re: lender consents; lengthy call with Tisdale broker and follow up call with H. Schonfeld and B. Green.
03/20/14	JLE	1.00	Meeting with M. Dunn and C. Descours re: review of outstanding items for vesting motion; drafting correspondence to counsel.
03/20/14	GLL	.20	1500 Don Mills: numerous email and conversations with M. Nowak re contracts to be assumed on closing;
03/20/14	GLL	.60	114-119 Skyway and 30-34 Meridian: numerous email; review title instruments; search executions; draft service list; email to M. Dunn; email to City of Toronto re updated status of Peer Review; facsimile to Toronto Land Registry Office re PIN correction;
03/20/14	GLL	3.50	5770-5780 Highway 7 West, Vaughan: numerous email; search executions; review title instruments; draft service list; email to M. Dunn; draft closing documents;
03/20/14	GLL	.50	47 Jefferson: numerous email; review title instruments; search executions; draft service list; email to M. Dunn;
03/20/14	GLL	.50	32 Atlantic: numerous email; review title instruments; search executions; draft service list; email to M. Dunn;
03/20/14	GLL	.50	241 Spadina: numerous email; review title instruments; search executions; draft service list; email to M. Dunn;

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Date	TKID	Hours	Description
03/20/14	GLL	.60	Telephone conference call; draft table of executed agreements of purchase and sale;
03/20/14	GLL	.50	1-20 Royal Gate Blvd: numerous email; review title instruments; search executions; draft service list; email to M. Dunn;
03/20/14	GLL	.50	78 Tisdale: numerous email; review title instruments; search executions; draft service list; email to M. Dunn;
03/20/14	DMR	2.80	Reviewing lease agreements re: 32 Atlantic and 47 Jefferson; drafting estoppel certificate re: same.
03/21/14	MUB	.20	Discussions with G. Lauzon and K. Herlin; reviewing corporate search; leaving messages for G. Lauzon re: same.
03/21/14	CDS	.10	Scheduling motion for approval of sales to Allied.
03/21/14	MSD	4.70	Prepare motion materials re: sale approval.
03/21/14	BJG	2.10	Discussions re title issue on 241 Spadina; discussions with David Chong re lease issues on 4770 Highway 7; discussions with client re 4770 Highway 7 lease issues; discussions with client re amendment to 1131A Leslie Street purchase and sale agreement; internal discussions re closing of Allied sales.
03/21/14	KEH	2.50	Attending to pre-closing matters throughout the day including revising 115 Skyway Release and forwarding same to agents; reviewing and revising Meridian lease of existing lease; discussions throughout the day re: N. Walton's failure to properly check title in connection with purchase of Spadina property and adverse affect on sale to Allied; exchanging emails with H. Schonfeld re: same; telephone calls and discussions with H. Schonfeld and working group re: same; receipt of numerous emails throughout the day of transaction; reviewin and revising closing documents for 32 - 34 Meridian property.
03/21/14	JLE	3.30	Meeting with M. Dunn re: March 21st motion; drafting Fourth Report inspector; preparing for and attending at 330 University Avenue re: motion; returning to office.
03/21/14	GLL	3.60	5770-5780 Highway 7 West Vaughan: draft closing documents;
03/21/14	GLL	1.00	241 Spadina: numerous email; review executed agreement of purchase and sale; draft closing agenda; draft vesting order;
03/21/14	GLL	1.00	32 Atlantic: numerous email; review executed agreement of purchase and



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Date	TKID	Hours	Description
			sale; draft closing agenda; draft vesting order;
03/21/14	GLL	1.00	47 Jefferson: numerous email; review executed agreement of purchase and sale; draft closing agenda; draft vesting order;
03/21/14	DAL	.20	Exchanging emails with M. Dunn re: outstanding motion; reviewing message from M. Dunn re: sale approval motions.
03/21/14	DMR	4.20	Reviewing lease agreements re: 241 Spadina, 32 Atlantic and 47 Jefferson; preparing estoppel certificates re: same; security review re: same; meeting with K. Herlin, B. Green and G. Lauzon re: 241 Spadina.
03/21/14	SMN	.40	Obtain Ontario Corporate Profile Reports for each of Twin Dragons Corporation, Liberty Village Lands Inc., 368230 Ontario Limited and Liberty Village Properties Ltd.; obtain Federal Corporate Profile for TCE Beta Services Inc.; forward the foregoing to D. Mahler and G. Lauzon for review.
03/22/14	BJG	2.00	Revise purchase and sale agreement for 1131A Leslie Street; correspond with client re same.
03/22/14	KEH	.40	Discussions with H. Schonfeld re: Queen Street sale issues; exchanging emails throughout the day re: ongoing matters.
03/23/14	CDS	.90	Drafting Notice of Motion and reviewing draft Report re: sale approval motion.
03/23/14	MSD	2.20	Draft and revise fourth report of the manager; review documents re: sale transactions.
03/23/14	BFE	.40	Reviewing and commenting on draft Fourth Manager's Report.
03/23/14	BJG	1.00	Correspond with Harlan Schonfeld re 1131A revised purchase and agreement and correspond with buyer's solicitor re same; discussions with counsel for Allied REIT re title issue with 241 Spadina Avenue; discussions with Harlan Schonfeld re tenant issues with 241 Spadina and 1500 Don Mills Road.
03/23/14	DMR	2.30	Estoppel certificates.
03/24/14	CDS	4.20	Reviewing revised Report re: approval motion for sale to Allied; revising Notice of Motion; reviewing and revising draft approval and vesting orders; corresponding re: same.
03/24/14	MSD	1.40	Revise report re: sale approval.
03/24/14	BJG	3.60	Numerous discussions with Aird & Berlis re closing of 241 Spadina, 47 Jefferson and 32 Atlantic; review estoppel certificates and internal discussions

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Date	TKID	Hours	Description
			re same; review requisition letter from Aird & Berlis and review and revise response; review closing agendas and discussions with Gloria Lauzon re same; discussions re vesting order and issue with Public Guardian and review and revise vesting orders; discussions with John Handiak re purchase and sale agreement for 1131A Leslie Street and finalize same; discussions with Esther Berglas re amending agreement for Tisdale; internal discussions and discussions with client re 1500 Don Mills Road; review offer for 1003 Queen Street.
03/24/14	KEH	1.50	Discussions throughout day with H. Schonfeld re: status of file; meeting with G. Lauzon and B. Green to discuss status of Allied REIT offers; receipt of 620 Richmond Street offer; discussions with solicitor for purchaser re: same; follow up emails with respect to release with respect to 115, 117 and 119 Skyway property.
03/24/14	JLE	4.90	Meeting with M. Dunn; preparing Fourth Report of the Manager and appendices; serving report on service list; draft letter to counsel re: examination in aid of execution; e-mail correspondence.
03/24/14	GLL	2.50	30-34 Meridian: draft documents; email to T. Holmes;
03/24/14	GLL	4.20	Atlantic, Jefferson and Spadina properties: numerous email and discussions; draft response to requisition letter; draft documents;
03/24/14	GLL	.50	1131A Leslie: receipt and review of executed agreement of purchase and sale; draft closing agenda; update closing list;
03/24/14	DMR	4.70	Reviewing lease agreements; preparing estoppel certificates; meeting with B. Green re: same; correspondence with G. Lauzon, K. Herlin and B. Green re: same; correspondence with H. Schonfeld re: same; reviewing lease agreements re: Don Mills.
03/24/14	HEW	.20	Calls with G. Lauzon and B. Green; prepare discharges.
03/25/14	CDS	.10	Reviewing revised notice of motion.
03/25/14	MSD	3.30	Discussions with client re: offers; e-mails and calls re: escheat issue (241 Spadina); review motion materials re: appeal; finalize and serve motion materials re: Allied sale.
03/25/14	BJG	3.60	Discussions with Mike Smith re title issue; internal discussions re vesting order and escheat issue for 241 Spadina; review title materials from solicitor for prior mortgagee; review draft closing documents for Allied purchase; review revised Tisdale amending agreement and discussions with client re

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Date	TKID	Hours	Description
			same; discussions with purchaser's solicitor re 5770 Highway 7; discussions with client re estoppel certificates and purchase and sale agreements for properties.
03/25/14	KEH	4.80	Discussions with H. Schonfeld throughout the day; revising 620 Richmond purchase agreement; revising Colliers Queen Street Listing Agreement; call with Public Guardian re: escheats issue; reviewing numerous draft purchase agreements; revising precedent purchase agreement.
03/25/14	JLE	2.30	Meeting with M. Dunn; preparing Motion Record of the Manager; serving and filing same; telephone call to office of Public Guardian and Trustee.
03/25/14	GLL	.20	5770-5780 Highway 7: numerous email re authorization;
03/25/14	GLL	.70	1003 Queen East: numerous email; receipt and review of executed agreement of purchase and sale; draft closing agenda; update critical dates list;
03/25/14	GLL	.70	78 Tisdale: numerous email; receipt and review of agreement of purchase and sale and amendments to agreement of purchase and sale; draft closing agenda; update critical dates list;
03/25/14	GLL	3.50	241 Spadina: numerous email and conversations re escheat issue; receipt and review of power of sale documents; draft response to requisition re escheat; draft documents;
03/25/14	GLL	.70	1 City View Drive: numerous email; discussions with K. Herlin; draft form of agreement of purchase and sale;
03/25/14	GLL	.70	450 Pape: numerous email; discussions with K. Herlin; draft form of agreement of purchase and sale;
03/25/14	GLL	.70	355 Weston: numerous email; discussions with K. Herlin; draft form of agreement of purchase and sale;
03/25/14	GLL	.20	1027 Yonge: numerous email; subsearch title;
03/25/14	DMR	6.00	Reviewing lease agreements; preparing estoppel certificate; reviewing title to 241 Spadina, 32 Atlantic and 47 Jefferson; attending to security review matters.
03/26/14	CDS	2.10	Discussing with G. Lauzon and K. Herlin re: severance and sale of Meridian property; reviewing and revising draft orders; discussing with G. Lauzon and K. Herlin re: same.
03/26/14	MSD	7.30	Call with client, V. Dare, D. Michaud and R. Fisher; review documents re:

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Date	TKID	Hours	Description
			Front Street Sale; draft e-mail re: same.
03/26/14	BJG	2.90	Discussions with client re outstanding issues re sale to Allied of 241 Spadina, 47 Jefferson and 32 Atlantic; discussions with Aird & Berlis re closing matters; discussions re estoppel certificates; discussions with client re purchase agreements for other properties.
03/26/14	KEH	5.20	Participate in conference call with H. Schonfeld and M. Dunn re: Queen Street East transaction and best approach, also discuss status of sale of 65 Front Street; call with G. Lauzon and solicitor for lender at 65 Front Street in order to obtain accounting information and correct distribution of proceeds; receipt of numerous emails throughout the day in connection with 34 Meridian Road and court order in connection therewith; call to C. Descours re: court order and revising vesting order; subsequent discussions with her re: same and amendments thereto; receipt of other executed agreements of purchase and sale throughout day; receipt of mortgage payout statement for 241 Spadina Road and brief discussion with B. Green re: same; reviewing and revising Direction re: Funds with respect to 65 Front Street transaction.
03/26/14	JLE	2.20	Meeting with M. Dunn; drafting Notices of Examination in Aid of Execution; e-mail correspondence; drafting Factum of the Manager re: sale approval of downtown west properties.
03/26/14	GLL	.80	65 Front Street: numerous email; subsearch title; telephone conference call M. Dunn, H. Schonfeld, K. Herlin, G. Lauzon; telephone conference call T. Holmes, K. Herlin, G. Lauzon; receipt and review of statement of adjustments and payout statements; draft direction re funds;
03/26/14	GLL	2.80	Atlantic, Jefferson, Spadina sale: draft closing documents;
03/26/14	GLL	2.60	30-34 Meridian: draft documents; numerous email re closing matters; telephone conference call T. Holmes, K. Herlin, G. Lauzon;
03/26/14	GLL	.20	875 and 885 Queen East: telephone conference call H. Schonfeld, M. Dunn, K. Herlin, G. Lauzon;
03/26/14	GLL	.20	78 Tisdale: telephone conference call T. Holmes, K. Herlin, G. Lauzon;
03/26/14	DMR	6.50	Correspondence with B. Green re: estoppel certificates; reviewing and revising estoppels re: deposit amounts; attending to security reviews matters.
03/27/14	CDS	.40	Reviewing revised draft vesting order re: 30-34 Meridian property and corresponding with G. Lauzon and K. Herlin re: same.

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Date	TKID	Hours	Description
03/27/14	MSD	5.70	Calls with applicants' counsel; e-mails re: Front Street Closing; e-mails re: closing of Allied Transaction; meeting with real estate team re: closing transactions; calls and e-mails with mortgagee counsel re: Allied sale; calls and e-mails with client re: Allied Sale, Queen Street Sale and Motion.
03/27/14	BFE	1.30	Telephone conference with T. Ovitz (City of Toronto) re: his questions about 875 Queen Street E. and the January 20 Order; emails and telephone calls with M. Dunn re: property expenses, N. Walton and other issues; emails re: 875 Queen Street E.
03/27/14	BJG	2.10	Internal discussions re strategy for closings, pay out of lenders and vesting orders; discussions with client re estoppel certificates for Allied purchases; internal discussions re closings of properties.
03/27/14	KEH	4.50	Meeting with working group (G. Lauzon, M. Dunn D. Mahler, B. Green) to discuss status of file; lengthy calls throughout the day with H. Schonfeld and working group with respect to outstanding issues with respect to Red Door Shelter and Queen Street East file; discussion with brokers re: same; receiving and responding to emails throughout day; meetings with D. Mahler to discuss security review and prepayment penalties in the mortgages; discussion with G. Lauzon re: court orders and revising throughout day.
03/27/14	JLE	2.30	Drafting factum re: motion for sale approval re: Downtown West Properties; preparing Notices of Examination for service; e-mail correspondence re: personal service of Respondents; meeting with M. Dunn.
03/27/14	GLL	2.00	Highway 7 West: draft documents;
03/27/14	GLL	4.00	Meeting M. Dunn, K. Herlin, B. Green, D. Mahler, G. Lauzon; review trust statement and prepare statements of funds for each property; discussions with M. Dunn and prepare critical dates tables;
03/27/14	GLL	.30	875 and 887 Queen East: numerous email and discussions; draft documents;
03/27/14	GLL	1.00	Jefferson, Atlantic and Spadina: numerous email and conversations re closing matters and closing adjustments;
03/27/14	GLL	.30	1 and 20 Royal Gate: numerous email and discussions; draft documents;
03/27/14	GLL	.30	Highway 7 West: numerous email and discussions; draft documents;
03/27/14	GLL	.30	1131A Leslie: numerous email and discussions; draft documents;
03/27/14	GLL	.80	30-34 Meridian: numerous email and discussions; draft closing documents;

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Date	TKID	Hours	Description
			prepare execution copies of closing documents;
03/27/14	GLL	.30	450 Pape: numerous email and discussions; review agreement of purchase and sale; draft closing agenda;
03/27/14	GLL	.30	78 Tisdale: numerous email and discussions; draft documents;
03/27/14	GLL	.30	1003 Queen East: numerous email and discussions; draft documents;
03/27/14	DMR	9.50	Preparing estoppel certificates; attending to security review matters; correspondence with H. Schonfeld and J. Merryweather; reviewing mortgage documents re: TCE Loan Agreement; meeting with K. Herlin, B. Green, G. Lauzon and M. Dunn re: status update; drafting security reviews memorandum to H. Schonfeld, J. Merryweather and M. Dunn re: TCE loan agreement; reviewing discharge statement re: 47 Jefferson.
03/28/14	MSD	7.80	Calls and e-mails with clients and stakeholders; draft motion materials re: sale and discharge.
03/28/14	BJG	2.80	Discussions with client re outstanding issues; discussions with Aird & Berlis re closing matters; internal discussions re security reviews and review same; discussions and review statement of adjustments for Allied sales; prepare for closing of Allied sales.
03/28/14	KEH	4.10	Telephone discussions with H. Schonfeld throughout the day at his request draft amending agreement with respect to 875-887 Queen Street East; meeting with working group to discuss mortgage security opinions; provide comments in connection therewith; receipt of improper deposit cheque from purchaser 1003 Queen Street East; exchange emails with broker in connection therewith; meeting with G. Lauzon re: closing documents with respect to Allied REIT Agreement of Purchase Sale transactions; discussions with H. Schonfeld re: Agreement of Purchase and Sale for 620 Richmond Street West and locate Temple Creek Agreement of Purchase and Sale.
03/28/14	JLE	1.30	Meeting with M. Dunn; telephone conference call with counsel to Red Door Shelter; e-mail correspondence.
03/28/14	GLL	2.40	241 Spadina: numerous email and discussions; subsearch title; search executions; draft closing documents; draft statement of adjustments; draft record book index;
03/28/14	GLL	4.80	32 Atlantic: numerous email and discussions; subsearch title; search executions; draft statement of adjustments; draft closing documents; draft record book index;

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Date	TKID	Hours	Description
03/28/14	GLL	4.80	47 Jefferson: numerous email and discussions; subsearch title; search executions; draft statement of adjustments; draft closing documents; draft record book index;
03/28/14	DMR	6.50	Reviewing estoppels; drafting security reviews; meeting with K. Herlin re: same; correspondence with M. Dunn re: security reviews and terms of loan agreement at 32 Atlantic Avenue; correspondence with K. Herlin re: draft security reviews.

**OUR FEE****\$232,619.50**

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	34.60 hrs	\$840.00	\$29,064.00
BJG	Green, Bram	50.00 hrs	\$740.00	\$37,000.00
DAL	Lederman, David	3.60 hrs	\$735.00	\$2,646.00
KEH	Herlin, Ken	46.90 hrs	\$860.00	\$40,334.00
KWC	Crofoot, Kenneth W.	0.30 hrs	\$855.00	\$256.50
CDS	Descours, Caroline	10.10 hrs	\$525.00	\$5,302.50
DMR	Mahler, Daniel	53.50 hrs	\$540.00	\$28,890.00
JLE	LaBine, Jackie	37.30 hrs	\$375.00	\$13,987.50
MSD	Dunn, Mark	59.80 hrs	\$560.00	\$33,488.00
GLL	Lauzon, Gloria	87.30 hrs	\$425.00	\$37,102.50
HEW	Wilson, Heather	0.20 hrs	\$425.00	\$85.00
MUB	Buckley, Maureen	0.20 hrs	\$425.00	\$85.00
ABO	Bettello, Andrea	9.20 hrs	\$280.00	\$2,576.00
EMW	Weizel, Emily	4.10 hrs	\$280.00	\$1,148.00
FLG	Ling, Faye	0.20 hrs	\$280.00	\$56.00
SMN	McMahon, Summer	0.40 hrs	\$90.00	\$36.00
WP	Word Processing	4.50 hrs	\$75.00	\$337.50
DA	Clerk, Litigation	3.00 hrs	\$75.00	\$225.00
				<b>\$232,619.50</b>

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**DISBURSEMENTS**

Telephone - Long Distance	5.10
Wire Charges	157.50
Meetings	66.13
Parking/ Cab / Mileage	12.50
Copies	1,793.25
Certificate - Execution	121.00
Miscellaneous	45.00
Conference Calls	55.76
Set Down Motion	254.00
Delivery - Courier	318.76
Searches	1,053.00

<b>TOTAL DISBURSEMENTS</b>	<b>\$3,882.00</b>
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TOTAL FEES ON THIS INVOICE	\$232,619.50
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HST ON FEES	30,240.54
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NON TAXABLE DISBURSEMENTS	254.00
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TAXABLE DISBURSEMENTS	3,628.00
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TOTAL DISBURSEMENTS ON THIS INVOICE	\$3,882.00
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HST ON TAXABLE DISBURSEMENT	471.64
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<b>TOTAL THIS INVOICE (CANADIAN DOLLARS)</b>	<b>\$267,213.68</b>
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TRUST FUNDS	\$7,443,404.94
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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.

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**STATEMENT OF ACCOUNTS RECEIVABLE** (Does not include current invoice amount)

DATE	NUMBER	INVOICE AMT	TOTAL PAID/CR	BALANCE DUE
02/28/14	619677	\$249,583.01	\$0.00	\$249,583.01
<b>TOTAL OUTSTANDING INVOICES (IN CDN)</b>				<b>\$249,583.01</b>

D

This is Exhibit "D" referred to in the  
affidavit of Brian Empey  
sworn before me, this 12th  
day of June, 2014.



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Commissioner for Taking Affidavits

April 30, 2014

Schonfeld Inc.  
 21st Floor  
 438 University Avenue  
 Toronto, ON  
 Canada M5G 2K8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074  
 OUR INVOICE NO. 624208  
 GST/HST REGISTRATION NO. R119422962

Re: Manager

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

Date	TKID	Hours	Description
03/28/14	DAL	.10	Reviewing email of M. Dunn re: Spadina property.
03/29/14	MSD	2.40	Draft and revise fifth manager's report (Handelman discharge); revise supplemental report to fourth manager's report.
03/29/14	BJG	.40	Internal discussions re: payout statement for 32 Atlantic; review mortgage documentation.
03/29/14	KEH	.40	Revising Queen Street second amendment to purchase agreement.
03/29/14	DMR	1.00	Reviewing loan agreement re: 32 Atlantic; correspondence with B. Green re: same; correspondence with M. Dunn, B. Green and K. Herlin re: same.
03/30/14	MSD	1.30	Draft and revise motion materials; e-mails with client.
03/30/14	JLE	2.50	Reviewing and revising factum re: sale approval; drafting notice of motion re: discharge of certain properties; e-mail correspondence re: same.
03/31/14	RNB	.70	Attending offices of Schonfeld Inc. re: closing document signatures.
03/31/14	CDS	1.30	Meeting with M. Dunn re: discharge motion relating to certain properties and sale approval motions re: Highway 7 and Pape properties; drafting discharge order and corresponding with M. Dunn and B. Empey re: same.
03/31/14	MSD	11.30	Prepare materials for April 1 motions; discussions with internal team and stakeholders re: same; discussions with D. Michaud.

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Date	TKID	Hours	Description
03/31/14	BFE	1.60	Discuss file status with M. Dunn; discuss security review with M. Dunn and B. Green; review and comment on draft Fifth Report and Supplemental Report; review further correspondence re: Red Door Shelter; review motion served by N. Walton and summarized relief sought for client.
03/31/14	GSE	.40	Discussion of HST on adjustments; HST on sale of mixed-use building; review e-mails; draft e-mail.
03/31/14	BJG	2.40	Prepare for closing of Allied properties and internal discussions re: outstanding issues; review security reviews; discussions with statement of adjustments; discussions with solicitor for Highway 7 transaction.
03/31/14	KEH	3.90	Draft release with respect to sales commission for 78 Tisdale property; forward same to B. Green; exchange emails with respect to Allied REIT portfolio purchase with respect to HST issues and statement of adjustments; discussion with G. Ernst, G. Lauzon re: same; receipt of re-draft 620 Richmond Street West agreement of purchase and sale and review same; telephone call to H. Schonfeld re: same; discussions with H. Schonfeld with respect to sale of 875-877 Queen Street East; revise second amendment to agreement of purchase and sale and distribute; exchange emails with broker with respect 1003 Queen Street East; letter returning uncertified cheque; exchange emails with solicitor for purchaser of 115-117 Skyway re: release.
03/31/14	JLE	8.90	Meeting with M. Dunn; preparing fifth report, supplemental report, motion records and factum of the Manager for service and filing; reviewing and revising factum and draft orders; e-mail correspondence.
03/31/14	GLL	1.80	5770-5780 Highway 7: draft closing documents; subsearch title; prepare service list.
03/31/14	GLL	.30	30-34 Meridian: numerous email and revisions to 3-party Document Registration Agreement.
03/31/14	GLL	4.20	1131A Leslie: draft closing documents; subsearch title; prepare service list.
03/31/14	GLL	1.00	241 Spadina, 32 Atlantic, 47 Jefferson: numerous email and conversations; receipt and review of revised statements of adjustments from the purchasers; draft revised statements of adjustments; arrangements re: execution of closing documents; correspondence to S. Dos Santos re: executed closing documents.
03/31/14	DMR	3.10	Mortgage review; telephone call with M. Dunn re: same; meeting with B. Green re: TCE payout statement; meeting with G. Lauzon re: same; memo to M. Dunn re: registered charge; draft estoppels.

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Date	TKID	Hours	Description
03/31/14	HEW	.20	Emails with M. Dunn; order searches.
04/01/14	ABO	.30	Reviewing email from M. Dunn re: request for confidentiality agreement; reviewing existing carve-out orders to determine if property in question falls under an order; drafting email to M. Dunn re: same.
04/01/14	CDS	1.60	Drafting sixth report re: Highway 7 property sale.
04/01/14	MSD	7.80	Prepare for and attend sale approval motion; correspondence with counsel re: sale, Trez motion and Queen Street property.
04/01/14	BFE	.80	Emails re: 875 Queen Street, Richmond Row, 450 Pape, 241 Spadina; emails re: Court proceedings.
04/01/14	BJG	2.60	Prepare for closing of 241 Spadina, 32 Atlantic and 47 Jefferson; review outstanding matters and internal discussions re: same; discussions with Aird & Berlis; discussions re: 5770 Highway 7 matters; review mortgage statements; discussions re: specific assumption for Cossette lease; discussions with James Zibarras re: Belstar commission re: 78 Tisdale.
04/01/14	KEH	5.10	Discussions with H. Schonfeld throughout the day; discussions with G. Lauzon and drafting lease assumption agreement for execution by purchaser in connection with the sale to Allied REIT properties; discussions with H. Schonfeld with respect to 875-887 Queen Street East and drafting third amendment of agreement of purchase and sale; discussions with H. Schonfeld re: commissions payable with respect to purchase and sale of Allied REIT properties portfolio; brief discussions with G. Lauzon re: same; review and revise the agreement of purchase sale for 620 Richmond Street; discussions with H. Schonfeld re: same; exchange emails with M. Dunn re: status of Riocan mortgage at 875-887 Queen Street East; exchange emails and discussions with H. Schonfeld re: outstanding contracts; exchange emails with solicitors for purchaser of 450 Pape re: vendor acknowledgement to release information; discussions with G. Lauzon re: same and asking her to prepare same.
04/01/14	JLE	6.10	Preparing for and attending at 330 University Avenue re: sale approval motion, discharge motion and motion of N. Walton; returning to office; e-mail correspondence re: approval and vesting orders.
04/01/14	GLL	1.50	Spadina, Atlantic, Jefferson: negotiations re: statements of adjustments; draft revised statements of adjustments; numerous email and conversations re: tenant estoppels.

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Date	TKID	Hours	Description
04/01/14	GLL	.20	165 Bathurst: numerous email; draft Schedule of Permitted Encumbrances.
04/01/14	GLL	.20	450 Pape: numerous email; draft authorization and direction and arrangements re: execution of same.
04/02/14	BFE	1.20	Emails and conference call re: price structure for revised bid on 875 Queen Street East; reviewing and commenting on draft Notice to Tenants for Handelman properties; emails re: Allied closing; emails re: 620 Richmond Street offer.
04/02/14	GSE	1.50	Research re: residential complex; telephone call CRA; instructions to M. Royal.
04/02/14	BJG	3.50	Numerous discussions with client re: closing of 241 Spadina, 32 Atlantic and 47 Jefferson; internal discussions re: closing and attend to same; discussions with Aird & Berlis re: closing matters; review amending agreement for 875 Queen Street and discussions re: same; discussions re: purchase agreements for other properties; discussions with client.
04/02/14	KEH	6.30	Review and revise agreement of purchase and sale for 875-887 Queen Street East; discussions with H. Schonfeld, B. Empey and M. Dunn re: same; in particular discuss ability to accept a vendor takeback mortgage; discussions with broker re: same; attempt to obtain mortgages with respect to first Riocan mortgage as well as existing first mortgage; review and revise 620 Richmond Street agreement of purchase and sale; email to H. Schonfeld including same along with a list of issues; participate in telephone call with H. Schonfeld and Broker re: same; telephone call with H. Schonfeld and G. Ernst re: HST concerns with respect to residential component; participate in call with H. Schonfeld and Property Manager with respect to 620 Richmond Street West and concerns re: residential component; receipt of previous owner release with respect to Donald amortization schedule for 1500 Don Mills Road; review and revise same; provide markup to H. Schonfeld; further review and revise 620 Richmond Street purchase agreement.
04/02/14	JLE	1.30	Drafting Notices of Examination; e-mail correspondence re: same; reviewing and considering recent orders and endorsements.
04/02/14	GLL	2.50	47 Jefferson: numerous email and discussions re: closing matters; negotiations re: closing undertakings; receipt and review of realty tax statement; draft statement of receipt and disbursement of funds; arrangements re: preparation of cheques and correspondence to City of Toronto, CBRE Limited, 368230 Ontario Limited and H. Schonfeld re: distribution of closing



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Date	TKID	Hours	Description
			funds; correspondence to S. Dos Santos re: closing documents; receipt and review of Purchaser's closing documents; scan and import manager's certificate and vesting order as a schedule to ereg application for vesting order; assemble record book; update record book index.
04/02/14	GLL	2.50	241 Spadina: numerous email and discussions re: closing matters; negotiations re: closing undertakings; receipt and review of realty tax statement; draft statement of receipt and disbursement of funds; arrangements re: preparation of cheques and correspondence to City of Toronto, CBRE Limited, ACM CMF Services Ltd. and H. Schonfeld re: distribution of closing funds; correspondence to S. Dos Santos re: closing documents; receipt and review of Purchaser's closing documents; scan and import manager's certificate and vesting order as a schedule to ereg application for vesting order; assemble record book; update record book index.
04/02/14	GLL	2.50	32 Atlantic: numerous email and discussions re: closing matters; negotiations re: closing undertakings; receipt and review of realty tax statement; draft statement of receipt and disbursement of funds; arrangements re: preparation of cheques and correspondence to City of Toronto, CBRE Limited, Bennett Jones and H. Schonfeld re: distribution of closing funds; correspondence to S. Dos Santos re: closing documents; receipt and review of Purchaser's closing documents; scan and import manager's certificate and vesting order as a schedule to ereg application for vesting order; assemble record book; update record book index.
04/02/14	MIR	.80	Discussion with G. Ernst re: research of HST treatment of residential properties.
04/03/14	CDS	2.50	Drafting sixth report and notice of motion re: sale of Highway 7 property; discussing with M. Dunn re: same; reviewing comments on sixth report and revising same; considering and reviewing materials re: claims process.
04/03/14	MSD	6.60	Calls with client and H. Meredith; draft report re: fees and activities; e-mails with counsel to Allied; review documents re: sale approval motions.
04/03/14	BFE	.90	Emails re: Claims Process, 18 Wynford, 14 College Street and upcoming sale approval motions.
04/03/14	BJG	2.90	Attend to post-closing matters for sale of 241 Spadina, 32 Atlantic and 47 Jefferson; discussions with solicitor for purchaser re: 57780 Highway 7; discussions with solicitor for purchaser of 1131A Leslie Street; discussions with client re: various matters.

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Date	TKID	Hours	Description
04/03/14	KEH	4.30	Meet H. Schonfeld to review and sign 620 Richmond Street purchase agreement; revise same; discuss new lease issue with property manager; send revised purchase agreement; discuss Queen Street property with H. Schonfeld and agent; attempt to get mortgage statement; draft extension agreement; monitor 14 College Street closing; exchange multiple email in connection therewith.
04/03/14	JLE	1.70	Reviewing and considering affidavits of N. Walton; reviewing Manager's Sixth Report; e-mail correspondence re: same; reviewing and considering questions re: judgment-debtor examinations.
04/03/14	GLL	.80	9-11 City View: finalize record book; review cd copy of record book; correspondence to H. Schonfeld.
04/03/14	GLL	.50	Meeting H. Schonfeld, B. Green, G. Lauzon, K. Herlin.
04/03/14	GLL	.80	241 Spadina: finalize distribution of closing funds and statement of receipt and disbursement of funds; assemble record book.
04/03/14	GLL	.80	32 Atlantic: finalize distribution of closing funds and statement of receipt and disbursement of funds; assemble record book.
04/03/14	GLL	.80	47 Jefferson: finalize distribution of closing funds and statement of receipt and disbursement of funds; assemble record book.
04/03/14	GLL	.50	875 and 887 Queen East: numerous email and discussions; review draft amending agreement.
04/03/14	GLL	.50	620 Richmond West: numerous email; review sign-back of agreement of purchase and sale.
04/03/14	GLL	.30	30-34 Meridian: numerous email re: revisions to 3-party Document Registration Agreement; receipt and review of revised Document Registration Agreement.
04/03/14	GLL	.20	14 College: numerous email re: closing and wire of funds to Goodmans trust account.
04/03/14	DAL	.10	Inter-office conference with M. Dunn re: judgment-debtor examination.
04/03/14	HEW	.20	Emails with G. Lauzon; transmit and retrieve discharges.
04/04/14	CDS	2.80	Finalizing sixth report re: sale of Highway 7 property; meeting with B. Empey re: claims process; drafting seventh report re: sale of Leslie property; reviewing materials re: claims process.

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Date	TKID	Hours	Description
04/04/14	MSD	4.80	Review motion material re: Highway #7 sale; discussions re: property sales and next steps; prepare motion material.
04/04/14	BFE	1.80	Meeting with C. Descours re: Claims Process; discussion with K. Herlin and M. Dunn re: outstanding matters; conference call with H. Schonfeld, J. Merryweather, M. Dunn re: Manager funding; emails re: 875 Queen Street East.
04/04/14	BJG	4.30	Discussions with David Chong re: due diligence matters and closing of purchase transaction; internal discussions re: vesting order; discussions with solicitor for Belstar re: commission on Tisdale; review draft closing documents for 5770 Highway 7 and 1131A Leslie Street transactions; discussions with client re: outstanding issues.
04/04/14	KEH	4.30	Meet H. Schonfeld to discuss 450 Pape offer and 875 Queen Street; call to broker and draft extension of Queen Street agreement; exchange emails and finalize Skyway release; discussions with 450 Pape buyer lawyer re: extension; exchange emails in connection therewith; discuss issues with B. Empey and M. Dunn; monitor multiple emails in connection with 14 College Street closing proceeds; receive new offer for 355 Weston Road; discuss outstanding Meridien closing matters with G. Lauzon; discussions with accounting re: trust deposits; Exchange emails re: 2 Mortgage payouts for Queen Street property.
04/04/14	JLE	1.90	Preparing Sixth Report of Manager for service; e-mail correspondence re: Sixth report; preparing for examination of N. Walton and addressing non-attendance.
04/04/14	GLL	2.00	Review current trust statement and update statements of receipt and disbursements of funds for all properties.
04/04/14	GLL	.20	14 College: numerous email re: wire transfer of net sale proceeds; receipt of net sale proceeds and update excel spreadsheet; numerous email re: registration of discharge and investment of closing funds.
04/04/14	GLL	.50	115-119 Skyway: numerous email; draft agreement of purchase and sale.
04/04/14	GLL	2.50	450 Pape: draft closing documents.
04/04/14	GLL	.30	30-34 Meridian: numerous email and discussions re: Peer Review sign-off on environmental, satisfaction of conditions re: vesting of road widening in the City and other pre-closing matters.

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Date	TKID	Hours	Description
04/05/14	JLE	.70	E-mail correspondence; reviewing and considering order re: payment of fees re: certain mortgages.
04/06/14	MSD	1.60	Draft materials re: fees and activities; review documents relevant to same.
04/06/14	JLE	.30	Revising draft order re: payment of TGF fees.
04/07/14	CDS	1.80	Drafting claims procedure order.
04/07/14	BFE	1.30	Emails re: RioCan mortgage, Eddystone, 1131A Leslie Street, Harbour mortgage, Handelman properties; telephone conference with H. Schonfeld re: 875 Queen.
04/07/14	GSE	.20	Review agreement of purchase and sale; e-mail to K. Herlin.
04/07/14	BJG	3.60	Review mortgage statement of 5770 Highway 7; discussions re: same; discussions with solicitor for purchaser of 5770 Highway 7 re: outstanding issues; discussions with solicitor for purchaser of 1131A Leslie Street and internal discussions re: same; discussions with solicitor for purchaser of 78 Tisdale; discussions with Harlan Schonfeld; review and revise estoppel certificates and discussions re: same.
04/07/14	KEH	4.20	Telephone discussions with H. Schonfeld re: 1131A Leslie Street Offer; discussions with B. Green re: same; discussions re: lease listing agreement and obligations under agreement of purchase and sale re: new leases; 32 Atlantic: discussions ; exchange emails with solicitor for mortgagee re: payment under mortgage; 153 Eddystone: discussions with H. Schonfeld re: same; provide draft with respect to Schedule C given the existing lease in place and need to assume same; 355 Weston Road: exchange emails with H. Schonfeld and G. Lauzon re: briefly review purchase agreement; 115-119 Skyway Avenue: exchange emails with respect to release; provide to purchaser for execution; receive redraft of 620 Richmond Street purchase agreement; briefly review and discuss with H. Schonfeld and email to G. Ernst.
04/07/14	JLE	.20	E-mail correspondence re: examination in aid of execution of N. Walton.
04/07/14	GLL	.20	355 Weston Road: numerous email; review offer to purchase from Fieldgate Commercial Developments Limited; discussion with K. Herlin.
04/07/14	GLL	.20	1003 Queen East: numerous email; draft off-title authorization and direction and email to H. Schonfeld.
04/07/14	GLL	.20	620 Richmond: numerous email; review agreement of purchase and sale.

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Date	TKID	Hours	Description
04/07/14	GLL	.20	153 Eddystone: numerous email; review agreement of purchase and sale.
04/07/14	GLL	2.00	5770-5780 Highway 7 West, Vaughan: numerous email re: closing documents; receipt and review of PPSA search and email to H. Wilson re: PPSA discharge; conduct HST search; finalize closing documents.
04/07/14	DMR	8.10	Attending to security review matters; estoppels; reviewing charge terms re: 5770-5980 Highway 7, Vaughan re: interest penalty; correspondence with H. Schonfeld re: deposit schedule; correspondence with B. Green re: interest penalty under Harbour Mortgage Corp. change.
04/07/14	HEW	.10	Emails with G. Lauzon; prepare discharge.
04/08/14	CDS	3.00	Drafting claims procedure order.
04/08/14	MSD	.60	Call with client and B. Green; call with J. Simpson; send confidentiality agreement to R. Belluz after review of same.
04/08/14	BFE	3.30	Telephone conference and emails with M. Dunn re: Court scheduling; reviewing supplementary Affidavit from TREZ; emails re: 1131A Leslie Street and 620 Richmond; preparing March compliance certificates and sending to H. Schonfeld for execution.
04/08/14	GSE	1.00	Conference call with client and K. Herlin.
04/08/14	BJG	2.80	Discussions with David Chong re: CBRE sign on 5770-5780 Highway 7 property; review mortgage statement for 5770-5780 Highway 7 lender and discussions with Mark Dunn re: same; review statement of adjustments for 5770-5780 Highway 7 and discussions with Gloria Lauzon; discussions with solicitor for 1131A Leslie Street re: closing documents and mortgage approval process; discussions with client re: Tisdale property and outstanding issues; review estoppel certificates for 1131A Leslie Street and 5770-5780 Highway 7 and discussions re: same.
04/08/14	KEH	3.10	Conference call with H. Schonfeld and G. Ernst to discuss agreement of purchase and sale for 620 Richmond Street West particular focus on HST matters; call to broker re: same; exchange emails with solicitor for buyer; exchange emails with regards to 355 Weston Road and sign back of same; receipt of file of fully executed copy of the lease re: for 115-119 Skyway Avenue and proceed to deal with deposit; exchange emails with respect to CBRE signage at Highway 7 property; discuss severance conditions for 30-34 Meridian with G. Lauzon.

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Date	TKID	Hours	Description
04/08/14	GLL	.50	1131A Leslie: draft documents; email to J. Handiak and S. Campbell (McLean & Kerr).
04/08/14	GLL	1.00	5770-5780 Highway 7 West Vaughan; receipt and review of revised assignment of agreement of purchase and sale; revise closing documents to insert names of signing officers and contact information for the purchaser; prepare execution copies of closing documents; draft statement of adjustments.
04/08/14	DMR	6.50	Reviewing and revising estoppel certificates; correspond; meeting with B. Green re: estoppel certificates; attending to security review matters.
04/09/14	CDS	1.80	Meeting with B. Empey to discuss claims procedure order; revising draft order; discussing with M. Dunn re: same and re: motion re: discharge re: Global Mills property; reviewing motion materials re: same.
04/09/14	MSD	1.40	Review offers; e-mails with counsel; call with client; review documents re: 875 Queen mortgage payments; draft report re: same.
04/09/14	BFE	3.40	Reviewing draft Claims Procedure Order and discussing comments with C. Descours; conference call re: 875-887 Queen Street East; numerous emails re: 875-887 Queen Street East; review changes to Confidentiality Agreement requested by Otera, obtain instructions from H. Schonfeld and email H. Meredith re: final form of agreement; emails re: insurance on Handelman properties.
04/09/14	GSE	1.50	Discussions re: HST; telephone call with client; research re: residential complex; review e-mails re: self-assessment.
04/09/14	DEF	.20	Search corporate history, including: conduct on-line search for information on public record; as required re Lesliebrook Holdings Ltd.
04/09/14	DEF	.20	Search corporate history, including: conduct on-line search for information on public record; as required re Royal Agincourt Corp.
04/09/14	BJG	3.00	Discussions with Harlan Schonfeld re: outstanding issues on 1131A Leslie Street and 5770 Highway 7; review statement of adjustments and discussions with Gloria Lauzon re: same; review estoppel issues and discussions with Dan Mahler; discussions with David Chong re: CBRE sign; internal discussions re: payout statements; discussions with solicitor for Belstar Realty; prepare for closings of 5770 Highway 7 and 1131A Leslie Street; internal discussions re: post-closing matters re: sale to Allied REIT.

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Date	TKID	Hours	Description
04/09/14	KEH	4.90	Exchange emails with T. Holmes for 34 Meridian Road matters; exchange emails with respect to release for 115-119 Skyway Avenue and return of the deposit and release; 620 Richmond Street: call to solicitor for existing owner re: closing documents for 620 Richmond Street; receipt of same throughout the day; call to solicitor's for Purchaser of 620 Richmond Street re: HST matters; follow-up discussions with H. Schonfeld and G. Ernst re: same; locating existing documents re: 620 Richmond Street; reporting to H. Schonfeld re: same; exchange emails re: 1131A Leslie Street mortgage; call with B. Green and H. Schonfeld re: benefit of having purchaser assume existing mortgage; discussions throughout the day with H. Schonfeld, M. Dunn, B. Empey, G. Lauzon and J. Merryweather re: Queen Street and portion of second mortgage proceeds which should have been used to pay first mortgagee but were redirected by N. Walton; draft fourth amending agreement to extend due diligence deadline and fifth amending agreement re: waiving conditions and taking back Vendor Take Back; ongoing discussions with working group re: same; follow-up calls to previous solicitors for existing owner of 620 Richmond Street re: outstanding documents; receipt of agreements of purchase and sale for 1500 Don Mills.
04/09/14	GLL	.20	Skyway/Meridian Lands: email T. Holmes re: status of release of easement; email B. Lawlor re: revised reliance letter to the City.
04/09/14	GLL	.40	5770-5780 Highway 7: discussions with B. Green; revisions to statement of adjustments and email to H. Schonfeld; email A. Kung re: outstanding notification with the building department; draft record book index.
04/09/14	GLL	.20	1450 Don Mills: numerous email re: title clean-up matters.
04/09/14	GLL	.50	Update list of mortgagees and lien claimants.
04/09/14	PM	.50	Telephone call to City of Vaughan Tax Department re: 5770 Highway 7, Vaughan; e-mail to G. Lauzon re: status of taxes.
04/09/14	DMR	4.40	Reviewing mortgage documents re: 1131A Leslie; correspondence with H. Schonfeld re: same; attending to security review matters.
04/10/14	CDS	.80	Reviewing motion materials re: motion for appointment of receiver of Global Mills' property; discussing with M. Dunn re: same; updating Seventh Report of the Manager and corresponding re: same.
04/10/14	MSD	6.30	Internal discussions re: reports, sales and next steps; review reports.
04/10/14	BFE	2.70	Emails re: 875-887 Queen Street East; dealing with execution of Otera

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Date	TKID	Hours	Description
			Confidentiality Agreement (re: 1500 Don Mills); emails re: Round one bidding on 1500 Don Mills; email to H. Schonfeld re: claims process; meeting with M. Dunn and telephone conference with P. Griffin re: status update; telephone conference with H. Schonfeld re: update.
04/10/14	GSE	2.00	Research; draft e-mail re: HST considerations; conference call with K. Herlin and client.
04/10/14	BJG	2.80	Discussions with Briarlane re: contracts and prepayments; discussions with client re: mortgage assumption letter for 1131A Leslie Street; review assumption approval letter; prepare for closing for 1131A Leslie Street and 5770 Highway 7; discussions with David Chong; discussions with John Handiuk.
04/10/14	KEH	5.20	Discuss 620 Richmond Street offer with H. Schonfeld and G. Ernst; review G. Ernst email re: HST; draft email to buyer's lawyer; review purchase record book; call with Env'tl Consultant and G. Lauzon re: certificate required by City of Toronto for 32-34 Meridian Road; review same; review 450 Pape Avenue closing documents with G. Lauzon; review 1500 Don Mill purchase agreements and discuss with H. Schonfeld; exchange emails with D. Bronskill re: draft sight plan approval language for Queen Street property.
04/10/14	JLE	1.20	Meeting with M. Dunn; preparing motion record and confidential appendices re: motion for sale of Highway 7 property; reviewing and considering appeal factum of applicants; e-mail correspondence.
04/10/14	GLL	.60	5770-5780 Highway 7 West, Vaughan: subsearch title; search executions; email to D. Mahler; complete schedules to security opinion.
04/10/14	GLL	1.20	1131A Leslie: subsearch title; search executions; email to D. Mahler; receipt and review of rent roll and list of tenant deposits; prepare statement of adjustments; numerous email re: adjustments for contracts to be assumed by the purchaser on closing; conduct business names searches; complete schedules to security opinion; receipt and review of tenant estoppel and email to J. Handiak (McLean & Kerr).
04/10/14	GLL	.20	875-887 Queen East: numerous email; review draft amending agreements.
04/10/14	GLL	.40	620 Richmond West: numerous email; conduct PPSA searches and review PPSA search summary; discussions with K. Herlin.
04/10/14	GLL	.80	Meridian/Skyway: numerous email re: satisfaction of conditions of severance; telephone conference B. Lawlor, K. Herlin, G. Lauzon; telephone



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Date	TKID	Hours	Description
			conversation with D. Hopper (WESA); draft reliance letter.
04/10/14	GLL	.60	32 Atlantic: numerous email and discussions re: Fire Department charge; receipt and review of revised invoice and email to J. Merryweather re: payment; receipt of refund of overpayment of mortgage and arrangements re: preparation of cheque to Liberty Village Properties Ltd.; correspondence to H. Schonfeld; update statement of receipt and disbursement of funds.
04/10/14	PM	.60	Order tax certificate; obtain verbal and e-mail to G. Lauzon.
04/10/14	DMR	3.30	Attending to security review matters.
04/11/14	CDS	.90	Drafting Supplemental Report to the Sixth Report of the Manager and corresponding with M. Dunn re: same.
04/11/14	MSD	.60	Draft motion materials and reports; correspondence with counsel; finalize and send letter.
04/11/14	BFE	1.80	Dealing with correspondence from mortgagee on 1485 Dupont; emails re: Leslie Street; emails re: bids on 295 The West Mall; reviewing payout statement from Otera (1500 Don Mills); emails re: deposit and counter-offer on 355 Weston Road; emails re: 65 Heward Reporting letter.
04/11/14	GSE	.50	E-mail to K. Herlin; Schonfeld; review e-mails.
04/11/14	BJG	3.20	Discussions with David Chong re: outstanding matters and closing documents re: 5770 Highway 7; discussions with John Handiuk re: mortgage assumption re: 1131A Leslie Street and miscellaneous matters; review mortgage security and internal discussions re: same; discussions re: vesting out of 1131A mortgage; discussions with Harlan Schonfeld; review payout statement for 1500 Don Mills.
04/11/14	KEH	1.40	Exchange emails with H. Schonfeld and G. Ernst re: HST matters for 620 Richmond Street; email to buyer's lawyer; call with H. Schonfeld and broker re: same; receive 355 Weston Road deposit money and at request of B. Empey deposit same;
04/11/14	JLE	4.40	Drafting Notice of Motion re: Leslie Property; e-mail correspondence re: motion for sale approval of Highway 7 property; attending at examination of N. Walton.
04/11/14	GLL	1.50	450 Pape: discussions with K. Herlin; draft documents; email to J. Merryweather and A. Kung re: closing adjustments.

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Date	TKID	Hours	Description
04/11/14	DMR	2.40	Telephone call with M. Dunn re: security reviews; reviewing and revising security review re: comments from B. Green; meeting re: construction lien matters; attending to security review matters; correspondence with M. Dunn re: security reviews.
04/14/14	CDS	.40	Reviewing and revising approval and vesting order re: Highway 7 property sale and corresponding re: same.
04/14/14	MSD	3.70	Call with client re: property sales; review motion material re: sale approval motion; review draft orders; draft correspondence re: Queen Street property; calls with B. Empey and P. Griffin.
04/14/14	BFE	2.20	Emails re: 355 Weston and Tisdale properties; dealing with issues re: 875 Queen Street; reviewing initial drafts of Supplemental Sixth and Seventh Reports; emails re: 295 The West Mall; discussing status of Thursday motions with M. Dunn.
04/14/14	BJG	1.70	Internal discussions re: closing of 1131A Leslie Street and 5770 Highway 7; discussions with solicitor for purchasers; review outstanding issues for 78 Tisdale; discussions with client re: outstanding issues and prepare for closing.
04/14/14	KEH	3.20	Discuss agreements with H. Schonfeld; revise 355 Weston Road purchase agreement; revise amendment to 875-887 Queen Street amendment based on request from H. Schonfeld and M. Dunn; review email to group; discussions with G. Lauzon; exchange email re: T. Holmes accounts; review 875-887 Queen Street email correspondence; review appraisal letter and provide comments.
04/14/14	JLE	.30	Meeting with M.Dunn; email correspondence re: seventh report of the manager and April 17th motions.
04/14/14	GLL	.50	Review trust subsidiary detail report and update statements of receipt and disbursements of funds.
04/14/14	GLL	.50	5770 and 5780 Highway 7 West: numerous email re: adjustments; receipt and review of revised rent roll; revisions to statement of adjustments; email to D. Chong.
04/14/14	GLL	.80	1131A Leslie: numerous email re: adjustments; receipt and review of copies of invoices re: contracts being assumed on closing; finalize statement of adjustments and email to J. Merryweather, H. Schonfeld and A. Kung; telephone conversation with J. Handiak re: closing documents; discussions with B. Green re mortgage assumption.

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Date	TKID	Hours	Description
04/14/14	GLL	.60	355 Weston Road: numerous email and discussions; discussions with K. Herlin; review agreement of purchase and sale executed by Fieldgate Commercial Developments Limited; draft sign-back agreement of purchase and sale with Fieldgate Commercial Developments Limited; email to H. Schonfeld.
04/14/14	GLL	.20	Meridian/Skyway Properties: receipt and review of executed reliance letter; email to A. Zeng (City of Toronto).
04/14/14	GLL	3.00	78 Tisdale: numerous email; draft closing documents.
04/15/14	CDS	.50	Updating approval and vesting order re: Leslie property and corresponding re: same; discussing with M. Dunn re: same; preparing blacklines of approval and vesting orders for the Leslie property and the Highway 7 property to the model order and corresponding with J. LaBine re: same.
04/15/14	MSD	.90	Draft and revise 8th report of the Manager.
04/15/14	BFE	4.30	Commenting on draft Seventh Report and Supplemental Sixth Report; emails re: 875 Queen Street; discussing 620 Richmond with G. Ernst and K. Herlin; reviewing and discussing correspondence from N. Walton; reviewing draft correspondence re: 295 The West Mall; emails re: offer on 1485 Dupont; reviewing and commenting on draft factum.
04/15/14	GSE	.50	Conference call with K. Herlin and client; discussing HST options.
04/15/14	BJG	1.70	Discussions re: closing for 1131A Leslie Street and 5770 Highway 7; review outstanding matters; review draft mortgage statement for 1131A Leslie Street and mortgage documentation and discussions re: same; discussions with solicitor for purchasers.
04/15/14	KEH	2.80	Review and revise amendment to agreement of purchase and sale for 885-887 Queen Street; exchange emails with respect to Royal Gate property re: possible extension; receipt of comments from accountant for potential purchaser of 620 Richmond Street; conference call with G. Ernst and H. Schonfeld re: same; subsequent call with G. Ernst and B. Empey re: same; receipt of bids for 1500 Don Mills Road; exchange emails with H. Schonfeld re: same.
04/15/14	JLE	4.20	Drafting factum re: approval of sale of Highway 7 Property; meeting with M.Dunn; reviewing and revising notice of motion re: sale of Leslie Property; preparing and serving motion record re: same; preparing supplementary motion record of the manager; reviewing and revising factum re: sale

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Date	TKID	Hours	Description
			approval; email correspondence re: outstanding items for April 17 motions.
04/15/14	GLL	.20	78 Tisdale: discussions with H. Schonfeld; draft authorization and direction to City of Toronto and other governmental agencies and email to H. Schonfeld.
04/15/14	GLL	.20	875 and 887 Queen Street East: numerous email; review draft amending agreement.
04/15/14	GLL	.80	1131A Leslie: numerous email and conversations; draft documents; email final closing documents to J. Handiak; prepare execution copies of closing documents.
04/15/14	GLL	.40	450 Pape: receipt and review of requisition letter; draft response to requisition letter.
04/15/14	DMR	.50	Reviewing mortgage discharge re: 1131A Leslie; meeting with B. Green re: same.
04/16/14	BFE	4.80	Reviewing revised factum; meeting with H. Schonfeld and K. Herlin re: 1500 Don Mills and re: 875 Queen Street; meeting with J. LaBine re: materials for court; discussions re: analysis of payout statement on 1131A Leslie; emails with P. Griffin and voicemails to S. Roy re: same; negotiating vesting order with Stikemans re: 1131A Leslie; emails re: new lien on Highway 7; revising orders for Leslie Street and Highway 7 motions.
04/16/14	BJG	2.40	Review mortgage discharge statement re: 1131A Leslie Street and discussions with Brian Empey re: same; review mortgage and servicing pooling agreement re: special servicing and workout fees; discussions with solicitor for purchaser of 1131 Leslie Street re: closing matters and internal discussions re: same; discussions re: closing of 5770 Highway 7.
04/16/14	KEH	3.50	Meet with H. Schonfeld; brief review of 1500 Don Mills Road agreement of purchase and sale; discuss outstanding issues including outstanding issues with respect to 1500 Don Mills Road purchase agreements; call broker to discuss same and express concerns re: large mortgage prepayment penalty, ideally that purchaser would assume same; discuss same with H. Schonfeld; discuss status of 620 Richmond with H. Schonfeld revise agreement of purchase and sale; discuss status of 1 Royal Gate transaction with H. Schonfeld and review G. Lauzon draft of second amendment to agreement of purchase and sale; discussion with G. Lauzon re: adjustment for 78 Tisdale; exchange emails re: status of 875-887 Queen Street due diligence deadline; brief discussions with B. Empey and H. Schonfeld re: 1500 Don Mills Road

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Date	TKID	Hours	Description
			issues; discussions with B. Empey with respect to large prepayment penalty in connection with sale of 1131A Leslie Street; briefly discuss with B. Green.
04/16/14	JLE	3.80	Reviewing and revising factum re: April 17 sale approval motions; preparing and filing motion materials re: April 17 motions; email correspondence; meeting with B.Empey re: April 17 attendance.
04/16/14	GLL	1.00	5770-5780 Highway 7: email to M. Dunn, K. Herlin and B. Green re: extension of closing date; attend on execution of closing documents; correspondence to D. Chong; update record book.
04/16/14	GLL	2.80	1131A Leslie: email to M. Dunn, K. Herlin and B. Green re: extension of closing date; attend on execution of closing documents; correspondence to J. Handiak; draft record book index; update record book; numerous email and discussions re: closing matters including employment offer, contracts being assumed and adjustments.
04/16/14	GLL	.40	1 and 20 Royal Gate: discussions with H. Schonfeld and K. Herlin; draft second amendment to agreement of purchase and sale.
04/16/14	PM	.50	Order tax certificate for 450 Pape and 78 Tisdale.
04/17/14	BFE	4.00	Preparing for and attending at hearing of 2 sale approval and vesting motions, including dealing with last minute issue raised by N. Walton; dealing with entry and service of orders; reporting to real estate team; dealing with more correspondence on 875-887 Queen; correspondence re: 355 Weston Road; emails re: Court availability.
04/17/14	GSE	1.00	E-mail correspondence with client re: proposed reassessment; telephone conference with client.
04/17/14	BJG	2.80	Discussions with David Chong re: closing and outstanding matters re: 5770 Highway 7; discussions with solicitor for Verick re: outstanding tenant estoppel certificate; internal discussions re: closing of 5770 Highway 7 and statement of adjustments issues; discussions with client; discussions with solicitor for purchaser of 1131A Leslie Street re: closing; review outstaying matters re: closing of 1131A Leslie Street.
04/17/14	KEH	3.80	Telephone calls with H. Schonfeld throughout the day; review and revise 875-887 Queen Street agreement of purchase and sale; review and revise 1500 Don Mills Road schedule to agreement of purchase and sale; review and revise 620 Richmond Street agreement of purchase and sale and forward same to solicitor for purchaser; exchange email with Allied REIT solicitor re:

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Date	TKID	Hours	Description
			statements of disbursements of funds; receipt of draft employment offer with respect to 1131A Leslie Street; forward same to H. Schonfeld and request his instructions in connection therewith.
04/17/14	GLL	.60	5770-5780 Highway 7 West, Vaughan: numerous email re: vesting order; subsearch title; receipt and review of revised vesting order; numerous email re: closing matters; receipt and review of commission invoice; draft statement of receipt and disbursement of funds.
04/17/14	GLL	1.20	1131A Leslie: numerous email re: vesting order; receipt and review of revised vesting order; numerous email and discussions re: closing matters; receipt and review of commission invoice; draft statement of receipt and disbursement of funds.
04/17/14	GLL	.20	355 Weston Road: discussions with H. Schonfeld; revisions to agreement of purchase and sale and email to H. Schonfeld.
04/17/14	GLL	2.50	Numerous email; review various construction liens and update lien table; update critical dates table.
04/18/14	BJG	.60	Internal discussions re: outstanding issues re: 1131A Leslie Street and 5770 Highway 7 closing.
04/18/14	KEH	2.50	Revise amendment to 875-887 Queen Street purchase agreement; revise 1500 Don Mills purchase agreement to reflect mortgage assumption.
04/19/14	BFE	.20	Emails re: 875 Queen Street East.
04/19/14	KEH	2.30	Revise 875-887 Queen Street amendment; send to H. Schonfeld and discuss with him; revise further and resend to him; draft amendments to 1500 Don Mills purchase agreement and send to group.
04/20/14	BFE	.20	Emails re: marketing and sale update.
04/20/14	BJG	.60	Discussions re: outstanding issues re: 1131A Leslie Street and 5770 Highway 7 closing.
04/20/14	KEH	1.40	Call with H. Schonfeld; revise reporting email; revise amendment to 875-887 Queen Street and 1500 Don Mills schedules.
04/21/14	BFE	4.10	Email re: Manager Funding; telephone conference with B. Green and email to L. Ellis re: 5770 Highway 7 approval order; emails re: N. Walton return of motion; telephone conference with H. Schonfeld, J. Merryweather and M. Dunn re: claims procedure and other matters; revising and re: Statement of Adjustments for sale of 5770 Highway 7; emails involving N. Walton and

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Date	TKID	Hours	Description
			1131A Leslie; reviewing Trez Notice re: 1450 Don Mills and emails with client re: same.
04/21/14	BJG	3.80	Discussions with David Chong re: closing of 5770 Highway 7; discussions with Harlan Schonfeld re: outstanding issues; discussions with solicitor for Verick, tenant of 5770 Highway 7 re: estoppel certificate and discussions with Brian Empey re: same; review outstanding matters re: 5770 Highway 7 and prepare for closing; review outstanding matters re: 1131A Leslie Street and prepare for closing; internal discussions re: same and discussions with solicitor for purchaser; discussions with Harlan Schonfeld re: amendment for Royal Gate.
04/21/14	KEH	2.10	Review and revise sixth amendment for agreement of purchase and sale for 875-887 Queen Street East distribute to working group; telephone discussion with H. Schonfeld re: 1500 Don Mills purchase agreement; discussions with real estate agent re: same; exchange emails re: recent offer for 1485 Dupont Street; brief discussions with G. Lauzon re: closing statement of adjustments for 78 Tisdale Avenue.
04/21/14	GLL	.20	1131A Leslie: receipt and review of executed estoppel certificate and email to J. Handiak; numerous email re: employment offer.
04/21/14	GLL	.40	875-887 Queen East: receipt and review of executed 5th amendment to agreement of purchase and sale and update critical dates table; receipt and review of draft 6th amendment to agreement of purchase and sale.
04/21/14	GLL	.60	355 Weston: receipt and review of executed agreement of purchase and sale; draft closing agenda; update critical dates table; email D. Kutner (Minden Gross) re: due diligence and closing dates.
04/21/14	GLL	.20	1500 Don Mills: review revised form of agreement of purchase and sale.
04/21/14	GLL	.20	620 Richmond: review revised form of agreement of purchase and sale.
04/21/14	GLL	.20	115-119 Skyway and 30-34 Meridian: email from H. Schonfeld; telephone call to D. Hopper (WESA) re: peer review sign-off on environmental.
04/21/14	GLL	.20	1 City View: numerous email; revisions to form of agreement of purchase and sale.
04/21/14	GLL	2.60	5770-5780 Highway 7: attend to pre-closing matters; scan and import manager's certificate and approval and vesting order as a schedule to the erereg application for vesting order; arrangements re: execution of undertaking re: realty taxes and email to D. Chong; numerous email and conversations re:

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Date	TKID	Hours	Description
			monies owing to pay off the existing mortgage; receipt and review of updated discharge statement; update statement of receipt and disbursement of funds and numerous email re: same; numerous email re: wire to Goodmans trust account of closing funds; receipt and review of executed closing documents; correspondence to CBRE Limited; correspondence to Vaughan Tax Department; correspondence to Harbour Mortgage Corp.; update closing agenda; update record book index; assemble record book.
04/21/14	DMR	.20	Meeting with K. Herlin re: security review matters.
04/22/14	MSD	1.50	Drafting sale approval and fee approval materials; call between M. Dunn and M. Cooper re: Twin Dragon claim; call between M. Dunn and B. Empey re: various issues.
04/22/14	BFE	2.20	Correspondence to P. Griffin; emails re: 1500 Don Mills, 1131A Leslie, 1 Royal Gate; emails with court office re: return of motion by N. Walton; telephone conference with M. Dunn re: court matters.
04/22/14	BJG	3.00	Attend to final closing of 5770 Highway 7 transaction; discussions with David Chong re: same; prepare for closing for 1131A Leslie Street; discussions with solicitor for purchaser; discussions with client; discussions with solicitor for purchaser of 78 Tisdale; discussions with counsel for Belstar Realty.
04/22/14	KEH	2.40	Discussions with H. Schonfeld throughout the day; receipt of redraft of financing terms for 1500 Don Mills property; review and revise same and discuss same with H. Schonfeld; finalize 6th amending agreement for 875-887 Queen Street purchase and sale agreement; receipt of deposit; re: 1 Royal Gate discuss reviving transaction; discussions with H. Schonfeld re: transaction for 620 Richmond Street.
04/22/14	GLL	1.50	1131A Leslie: numerous email re: rent adjustments; revisions to statement of adjustments and email to H. Schonfeld, J. Merryweather and A. Kung; approval of revised statement of adjustments and email to J. Handiak; correspondence to J. Handiak; correspondence to CBRE Limited; email to J. Monardo (IM Servicing) re: updated discharge statement; receipt and review of executed employment offer; receipt and review of revised discharge statement; update statement of receipt and disbursement of funds; numerous email and discussions re: parking contract.
04/22/14	GLL	.20	450 Pape: email to D. Mahler re: parcel register, registered loan documents and lease.
04/22/14	GLL	.20	78 Tisdale: email to D. Mahler re: parcel register, registered loan documents



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Date	TKID	Hours	Description
			and lease.
04/22/14	GLL	.20	1 and 20 Royal Gate: receipt and review of executed second amendment to agreement of purchase and sale; update critical dates table.
04/22/14	GLL	.20	1 Royal Gate: email to D. Mahler re: parcel register and registered loan documents.
04/22/14	GLL	.20	1 City View: email from A. Kung re contracts; review contracts and revise agreement of purchase and sale.
04/22/14	GLL	.40	5770-5780 Highway 7 West, Vaughan: attend to closing matters; receipt and disbursement of closing funds; update statement of receipt and disbursement of funds; receipt and review of registered application for vesting order; numerous email and correspondence with D. Chong; update closing agenda.
04/22/14	DMR	.70	Correspondence with G. Lauzon re: security review matters; correspondence with K. Herlin re: same.
04/22/14	HEW	.10	Emails with G. Lauzon; transmit and retrieve discharge.
04/23/14	CDS	1.00	Drafting summary of claims process for Manager's report; corresponding with M. Dunn re: same.
04/23/14	MSD	6.40	Attending appointment re: Strada claim against 241 Spadina owner; drafting and revising report re: Pape sale approval; reviewing documents re: Riverdale; discussions between M. Dunn, B. Empey and client; e-mail Court re: dates for sale approval motion; drafting and revising Factum re: fee motion.
04/23/14	BFE	.80	Emails and telephone conference with P. Griffin; editing correspondence re: 620 Richmond.
04/23/14	GSE	.40	Reviewing e-mail correspondence; e-mail exchange re: HST.
04/23/14	DEF	.30	Search corporate history, including conduct on-line search for information on public record as required re: Riverdale Mansion Ltd. and 368230 Ontario Limited.
04/23/14	BJG	2.50	Discussions with Vince Perricone re: closing of 5770 Highway 7 transaction; discussions with David Chong re: post-closing matters; discussions with purchaser's solicitor re: 1131A Leslie re: closing and attend to closing matters; discussions with client re: closing; discussions with lender re: payout of mortgage.

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Date	TKID	Hours	Description
04/23/14	KEH	2.70	Meeting with H. Schonfeld to review agreement of purchase and sale for 1500 Don Mills Road; circulate redraft to working group; exchange emails with broker throughout the day re: same; discussions with broker re: other matters; telephone call with H. Schonfeld and solicitor for Devry Smith with respect to outstanding files and deposit monies given that Todd Holmes is at a new firm; receipt a new agreement of purchase and sale for 1003 Queen Street East; review same with H. Schonfeld; review emails between broker and H. Schonfeld re: status of 1 Royal Gate transaction and follow up emails with working group; exchange email with purchaser's lawyer for 620 Richmond Street.
04/23/14	JLE	.90	Meeting with M. Dunn re: inspector's report and fee approval motion; e-mail correspondence re: same.
04/23/14	GLL	.80	78 Tisdale: finalize draft documents and email to N. Winter; finalize draft statement of adjustments and email to H. Schonfeld, J. Merryweather and A. Kung.
04/23/14	GLL	.50	450 Pape: subsearch title; search executions; email to D. Mahler; discussions with D. Mahler; revisions to security opinion.
04/23/14	GLL	1.80	1131A Leslie: attend to closing matters; receipt and review of closing documents executed by the Purchaser; receipt and review of registered application for vesting order; arrangements re: receipt and disbursement of funds; update statement of receipt and disbursement of funds; finalize record book.
04/23/14	DMR	1.90	Attending to security review matters; correspondence with G. Lauzon re: same; correspondence with M. Dunn re: same.
04/24/14	CDS	.60	Drafting notice of motion for Pape sale approval.
04/24/14	MSD	7.50	Finalizing and serving Pape report; finalizing and serving Factum; preparing for motion; call between M. Dunn and I. Flett; call between M. Dunn and P. Fruitman; call between M. Dunn and client; discussions between M. Dunn and G. Lauzon.
04/24/14	BFE	1.60	Reviewing and commenting on draft 8th Report re: Pape; emails with P. Griffin re: Claims Process; emails re: 1500 Don Mills, 1003 Queen Street East and 620 Richmond; internal emails re: administration of trust funds.
04/24/14	GSE	.50	File review.

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Date	TKID	Hours	Description
04/24/14	GSE	.50	Conference call with client and K. Herlin.
04/24/14	KEH	5.20	Conference call with H. Schonfeld, J. Merryweather, G. Ernst and broker re: HST matters; review and revise e-mail to potential purchaser for 620 Richmond Street West and send to her; e-mail re: HST matters for 620 Richmond Street and send to her; at request mortgagee for 1500 Don Mills provide blackline of agreement and purchase of sale; receipt of new proposal new agreement of purchase and sale for 295 The West Mall; quickly review and provide preliminary comments to H. Schonfeld; meeting with G. Lauzon to discuss closing documents with respect to sale of 875-887 Queen Street; discussion with G. Ernst re: HST matters; telephone call to T. Holmes re: status of 78 Tisdale deposit and 32-34 Meridian opinion; e-mail to working group re: same; telephone call with H. Schonfeld, J. Merryweather and G. Lauzon re: 78 Tisdale and draft deposit direction, 1 Royal Gate and draft revival agreement and 1003 Queen Street East and draft release as well as review new purchase agreement; telephone call to Devry Smith re: Todd Holmes departure and files.
04/24/14	JLE	1.30	Meeting with M.Dunn; reviewing and considering materials re: fee approval motion.
04/24/14	GLL	.40	1003 Queen East: numerous email and discussions; draft mutual release and email to K. Herlin.
04/24/14	GLL	.20	1500 Don Mills: numerous email; receipt and review of agreement of purchase and sale; subsearch on Teraview for copy of registered instrument and email to M. Nowak.
04/24/14	GLL	.80	Review updated trust subsidiary detail report; update statement of receipt and disbursement of funds.
04/24/14	GLL	.20	450 Pape: discussions with K. Herlin; telephone conversation with L. Hahn (Black and Associates); discussions with and email to M. Dunn.
04/24/14	GLL	1.00	875-887 Queen East: discussions with K. Herlin; review agreement of purchase and sale and amending agreements and draft closing agenda.
04/24/14	GLL	.50	30-34 Meridian: telephone call to D. Hopper (WESA); email from D. Hopper; discussions with K. Herlin; receipt of confirmation re: satisfaction of peer review; telephone call to T. Holmes; discussions with M. Dunn; email to D. Marcutti (City of Toronto).
04/24/14	GLL	.20	78 Tisdale: numerous email and discussions; draft direction re: deposit and

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Date	TKID	Hours	Description
			email to H. Schonfeld.
04/24/14	GLL	.20	241 Spadina: review telephone message from R. Buchan (ACM Advisors); email to M. Dunn re: monies paid to HMT Holdings Inc. in closing.
04/24/14	PM	1.10	Telephone conversation with Tax Department to obtain verbals for 450 Pape and 78 Tisdale; telephone conversation with tax collector re: 2012 arrears for 450 Pape; memo to G. Lauzon re: status of realty taxes.
04/24/14	MIR	1.40	Researching reporting requirements for HST on commercial component of residential building; drafting communication to G. Ernst and Schonfeld Inc.
04/25/14	BFE	1.80	Telephone conference with H. Schonfeld and M. Dunn re: Claims Procedure, today's court hearing, upcoming court matters, sales of properties; emails re: 241 Spadina post-closing issue; emails re: management of trust funds; voicemail and email with M. Dunn re: update on Pape.
04/25/14	BJG	.50	Discussions with client re: Tisdale and Royal Gate transactions; discussions with David Chong re: post-closing matters.
04/25/14	KEH	4.30	Finalize release with respect to agreement of purchase and sale of 1003 Queen Street East and provide markup of new agreement of purchase and sale; discussions with H. Schonfeld re: same; discussions with G. Lauzon re: status of 30-34 Meridian Road transaction; review and revise 1 Royal Gate revival of third amendment to agreement of purchase and sale; incorporate changes requested by J. Merryweather; exchange redrafts; telephone call with M. Dunn, H. Schonfeld and G. Lauzon re: 450 Pape Avenue with respect to purchaser's inability to provide name for ultimate buyer Court Order and potential dispute in obtaining approval and vesting order; assisting M. Dunn in drafting extension language for agreement of purchase and sale; 1500 Don Mills receipt of executed agreement of purchase and sale; follow up emails with solicitor for purchaser redeposit; 620 Richmond Street receipt of agreement from solicitor for purchaser with respect to HST matters and respond by email; brief discussions with H. Schonfeld re: same; 78 Tisdale Avenue email to H. Schonfeld re: obtaining executed release.
04/25/14	JLE	5.70	Attending at 330 University Avenue re: motion for approval of fees; returning to office; meeting with M. Dunn; reviewing Fourth Report of the Inspector; preparing and serving motion record re: April 29 motion.
04/25/14	GLL	.20	1003 Queen East: review revised mutual release; email to H. Schonfeld.
04/25/14	GLL	4.50	875 and 887 Queen East: draft closing documents.

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Date	TKID	Hours	Description
04/25/14	GLL	.40	30 and 34 Meridian: email from J. Cummings; telephone conversation with J. Cummings; numerous telephone conversation with T. Holmes; email to D. Marcutti (City of Toronto).
04/25/14	GLL	.60	1500 Don Mills: numerous email re: first deposit; receipt and review of agreement of purchase and sale and update critical dates table; draft closing agenda; email to J. Cummings; email to J. Smalley (CBRE) re: vendor deliveries; receipt of deposit funds; update statement of receipt and disbursement of funds.
04/25/14	GLL	.50	450 Pape: numerous calls to L. Hahn re: name of beneficial owner purchaser; email from J. Merryweather re: statement of adjustments; email to L. Hahn; telephone conference call L. Hahn, M. Dunn, G. Lauzon re: amendment to agreement of purchase and sale; email to M. Dunn re: draft amendment to agreement of purchase and sale.
04/25/14	GLL	.20	78 Tisdale: receipt and review of tax certificate; email from J. Merryweather re: statement of adjustments and fencing contract; email to N. Winter.
04/25/14	GLL	.20	1003 Queen East: receipt and review of executed release; arrangement re: return of deposit and accrued interest; update statement of receipt and disbursement of funds.
04/25/14	PM	.20	Review correspondence; email to G. Lauzon re: Tisdale and Pape.

**OUR FEE****\$268,841.50**

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	45.00 hrs	\$840.00	\$37,800.00
BJG	Green, Bram	51.10 hrs	\$740.00	\$37,814.00
DAL	Lederman, David	0.20 hrs	\$735.00	\$147.00
GSE	Ernst, Glenn S.	10.00 hrs	\$925.00	\$9,250.00
KEH	Herlin, Ken	79.30 hrs	\$860.00	\$68,198.00
CDS	Descours, Caroline	19.00 hrs	\$525.00	\$9,975.00
DMR	Mahler, Daniel	32.10 hrs	\$540.00	\$17,334.00
JLE	LaBine, Jackie	45.40 hrs	\$375.00	\$17,025.00
MIR	Royal, Michael	2.20 hrs	\$420.00	\$924.00

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TKID	NAME	HOURS	RATE	TOTAL
MSD	Dunn, Mark	64.70 hrs	\$560.00	\$36,232.00
DEF	Ferreira, Diane	0.70 hrs	\$300.00	\$210.00
GLL	Lauzon, Gloria	74.90 hrs	\$425.00	\$31,832.50
HEW	Wilson, Heather	0.60 hrs	\$425.00	\$255.00
PM	MacDonald, Paula	2.90 hrs	\$250.00	\$725.00
ABO	Bettello, Andrea	0.30 hrs	\$280.00	\$84.00
RNB	Baulke, Ryan	0.70 hrs	\$280.00	\$196.00
WP	Word Processing	6.60 hrs	\$75.00	\$495.00
DA	Clerk, Litigation	4.60 hrs	\$75.00	\$345.00
				\$268,841.50

**DISBURSEMENTS**

Telephone - Long Distance	5.28
Wire Charges	218.50
Parking/ Cab / Mileage	105.37
Copies	2,244.25
Computer Searches	140.94
Certificate - Realty Tax	145.00
Certificate - Execution	55.00
Registration - PPSA	69.00
Meals	28.20
Conference Calls	44.82
Set Down Motion	381.00
Postage	29.52
CD Production	167.60
Delivery - Courier	185.05
Search - Corporate	130.00
Search - PPSA	38.00
Search - Sub	434.00

<b>TOTAL DISBURSEMENTS</b>	<b>\$4,421.53</b>
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TOTAL FEES ON THIS INVOICE	\$268,841.50
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HST ON FEES	34,949.40
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NON TAXABLE DISBURSEMENTS	381.00
TAXABLE DISBURSEMENTS	4,040.53
TOTAL DISBURSEMENTS ON THIS INVOICE	\$4,421.53
HST ON TAXABLE DISBURSEMENT	525.27
<b>TOTAL THIS INVOICE (CANADIAN DOLLARS)</b>	<b>\$308,737.70</b>

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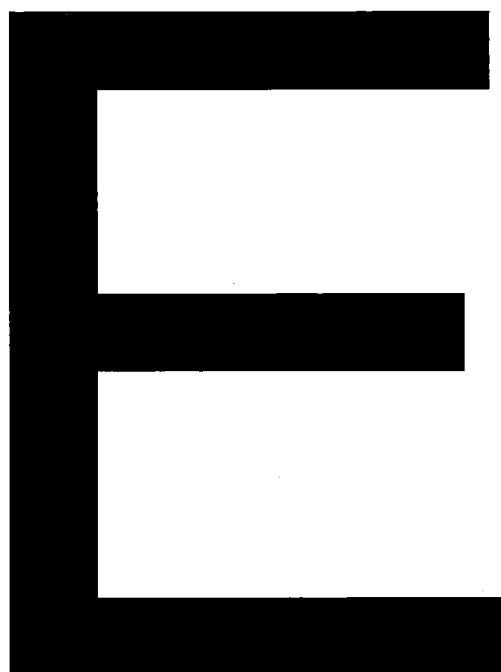
TRUST FUNDS	\$5,458,056.74
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THIS IS OUR ACCOUNT HEREIN  
GOODMANS LLP

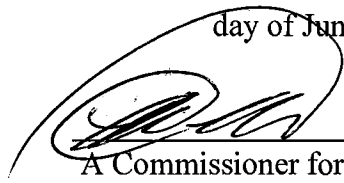
E. & O. E.  
BFE /

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.





This is Exhibit "E" referred to in the  
affidavit of Brian Empey  
sworn before me, this 12th  
day of June, 2014.



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A Commissioner for Taking Affidavits

May 29, 2014

Schonfeld Inc.  
21st Floor  
438 University Avenue  
Toronto, ON  
Canada M5G 2K8

ATTENTION: S. Harlan Schonfeld

OUR FILE NO. SFDI 140074  
OUR INVOICE NO. 625876  
GST/HST REGISTRATION NO. R119422962

Re: Manager

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

Date	TKID	Hours	Description
04/27/14	MSD	.20	Reviewing motion material to support N. Walton; correspondence with client re: same.
04/27/14	KEH	.30	Exchange emails and voicemails with H. Schonfeld re: outstanding agreements of purchase and sale for 1 Royal Gate and 14 Trent Road.
04/28/14	BFE	.40	Reviewing Variety Club notice of appearance; reviewing emails re: 241 Spadina, 295 West Mall and 1003 Queen Street; discussing scheduling of upcoming sale approvals with M. Dunn.
04/28/14	BJG	.30	Discussions with David Chong re post-closing matters re 5770 Highway 7.
04/28/14	KEH	2.90	Meeting with G. Lauzon to discuss status of files in general; conference call with H. Schonfeld to discuss status of 450 Pape Avenue agreement of purchase and sale; discuss status of 620 Richmond Street West and 1 Royal Gate purchase transaction; discussions with H. Schonfeld re: concerns with regards to 78 Tisdale deposit; telephone call with (Devry Smith former law firm of Todd Holmes) re: status of closing proceeds; discussions with H. Schonfeld and broker with respect to 1-20 Royal Gate and necessary steps to close transaction; review and revise amendment to agreement of purchase and sale; draft letter for signature by purchaser re: status of Link Line landlord's work; telephone call to M. Dunn and G. Lauzon re: status of court hearing for 450 Pape Avenue vesting order; review and revise amendment to agreement of purchase and sale for 1-20 Royal Gate; draft Link Line letter for buyers

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Date	TKID	Hours	Description
			signature re: status of landlord's work.
04/28/14	JLE	6.50	Reviewing and considering Eighth Report; preparing and serving Motion Record re: sale of 450 Pape Avenue; drafting Factum re: 450 Pape Avenue; meeting with M. Dunn; reviewing and considering Affidavit of N. Walton.
04/28/14	GLL	2.00	450 Pape: Numerous email and conversations; revise closing documents re name of purchaser and email to L. Hahn; prepare execution copies of closing documents; arrangements re execution of closing documents; draft statement of receipt and disbursement of funds and email to K. Herlin and M. Dunn; draft record book index.
04/28/14	GLL	.50	Update table of liens; email to H. Schonfeld, J. Merryweather, M. Dunn, B. Empey, K. Herlin.
04/28/14	GLL	2.50	1003 Queen East: numerous email; review executed agreement of purchase and sale; arrangements re deposit funds; draft closing agenda; draft closing documents.
04/28/14	GLL	.60	0 Trent and 14 Trent: email from H. Schonfeld; review title instruments; discussions with K. Herlin; email to H. Schonfeld; telephone conference call K. Herlin, G. Lauzon, H. Schonfeld.
04/28/14	GLL	.20	78 Tisdale: discussions with D. Mahler; email to D. Mahler documents re MT Certificates and Security Opinion.
04/29/14	MSD	.80	Discussions with G. Lauzon, J. LaBine and B. Empey re: motion and closings.
04/29/14	BFE	1.00	Memo to file re: notes from Justice Brown's observations as to the carriage of the matter going forward; discussing scheduling and next steps for court materials with M. Dunn re: Pape and Tisdale approvals, claims process etc; emails with L. Wallach re: Tisdale approval motion.
04/29/14	KEH	2.80	Revise purchase agreement and lease amendment for Link Line re: 1 Royal Gate; exchange telephone calls and emails re: 620 Richmond Street; forward existing agreement of purchase and sale to buyer's lawyer; exchange emails re: 1003 Queen Street; discussion with H. Schonfeld re: early access to remove water; ongoing discussions re: Devry Smith participation; draft extension notice for 78 Pape Avenue.
04/29/14	JLE	8.00	Preparing for and attending at 330 University Ave. re: motions before Brown J.; returning to office; drafting factum re: sale of 450 Pape; e-mail correspondence re: 450 Pape Ave.; drafting ninth report of the Manager re: 78 Tisdale.

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Date	TKID	Hours	Description
04/29/14	GLL	.20	Skyway and Meridian Severance: email from A. Zeng re invoice for peer review and email to J. Merryweather.
04/30/14	CDS	3.40	Drafting Monitor's Ninth Report and Notice of Motion re: sale of Tisdale Property; reviewing sale materials re: same; discussing and corresponding with M. Dunn re: same; reviewing draft Approval and Vesting Order and corresponding with G. Lauzon re: same.
04/30/14	MSD	7.30	Draft, revise and serve motion factum re: Pape sale; review and revise motion record re: Tisdale; review case law relevant to Tisdale sale and draft factum; discussions with B. Empey and client re: tax lien; e-mail G. Ernst re: same.
04/30/14	BFE	1.30	Telephone conference with M. Dunn re: materials for Pape and Tisdale sale approval motions; review and comment on draft 9th Report (Tisdale).
04/30/14	DEF	.20	Search corporate history, including: conduct on-line search for information on public record; as required re Tisdale Mews Inc.
04/30/14	BJG	1.60	Discussions with James Zibarras re: Belstar Realty; discussions with client re: same; discussions with solicitor re: Tisdale closing; internal discussions re: same; prepare for closing.
04/30/14	KEH	2.50	Participate in conference call with H. Schonfeld and M. Dunn with respect to payment of commission for 78 Tisdale; receipt of executed agreements with respect to 1-20 Royal Gate; discussions with H. Schonfeld re: need to have Link Line sign lease amending letter; discussions with G. Lauzon with respect to vesting order and changes thereto; discussions with T. Holmes re: 30-34 Meridian title opinion; exchange emails with B. Green re: payments to Bellstar Realty Inc.; exchange emails with J. Smalley with respect to status of mortgage assumption negotiation for 1500 Don Mills mortgage.
04/30/14	JLE	.40	Drafting Ninth report of the Manager re: sale of Tisdale; e-mail correspondence re: same.
04/30/14	GLL	.40	78 Tisdale: numerous email re closing matters; draft statement of receipt and disbursement of funds; receipt and review of comments re approval and vesting order; revisions to approval and vesting order.
04/30/14		.20	Receipt and review of marketing update.
04/30/14	GLL	.20	241 Spadina: arrangements re wiring of balance of trust funds to mortgagee.
04/30/14	DAL	.20	Inter-office conference with M. Dunn re: next steps and adjournment of mega-motion.

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Date	TKID	Hours	Description
04/30/14	DMR	1.30	Reviewing and revising estoppel certificate; meeting with G. Lauzon re: same; attending to security review matters.
05/01/14	DBK	2.00	Compiling appendices for Motion Record and Confidential Appendices.
05/01/14	CDS	1.40	Reviewing revised Ninth Report; updating Notice of Motion; reviewing and revising draft Approval and Vesting Order; corresponding with M. Dunn and D. Block re: preparation of Motion Record.
05/01/14	MSD	7.80	Draft, revise and file materials for Tisdale motion; prepare for motion re: same; calls with various counsel.
05/01/14	BFE	.50	Reviewing revised draft of Ninth Report (for Tisdale sale approval); email correspondence re: 1500 Don Mills.
05/01/14	BJG	1.60	Discussions with client re: closing of Tisdale; discussions with solicitor for Belstar Really re: payment of omission; internal discussions re: closing of Tisdale transaction and correspondence with Esther Berglas re: same; review amendment re: Royal Gate purchase and sale amending agreement.
05/01/14	KEH	1.20	Discussions with G. Lauzon throughout the day re: closing documents in connection with 78 Tisdale transaction; exchange emails with T. Holmes re: 30-34 Meridian Road transactions; discussions H. Schonfeld re: 1-20 Royal Gate transaction and discussions with tenant of property; receipt of new agreement of re: same 295 West Mall offers.
05/01/14	JLE	3.60	Drafting Factum of the Manager re: 78 Tisdale; preparing Book of Authorities; drafting letter to Brown re: Manager's motion materials; e-mail correspondence.
05/01/14	GLL	3.20	78 Tisdale: receipt and review of comments to draft documents; negotiating provisions of closing documents; revisions to closing documents and email to E. Berglas; draft assignment and assumption and beneficial owner agreement; prepare execution copies of closing documents; receipt and review of draft documents prepared by E. Berglas; subsearch title; search executions; discussions with D. Mahler re discharge of Ministry lien; revisions to security opinion.
05/01/14	DMR	2.40	Security review matters.
05/02/14	BFE	2.30	File management; reviewing correspondence re: Dupont, 620 Richmond Street and Eddystone; reviewing, considering and discussing payout statement from mortgagee re: Tisdale; reviewing late offer on 450 Pape and affidavit of

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Date	TKID	Hours	Description
			N. Walton, discussing with M. Dunn and emails with client.
05/02/14	GSE	.30	Discussion with M. Dunn re: HST lien and priorities; e-mail K. Saddington.
05/02/14	BJG	1.80	Discussions with solicitor re closing of Tisdale; internal discussions re outstanding matters and review vesting order; review payout statement.
05/02/14	KEH	.50	Exchange and review emails re: on going property sales.
05/02/14	JLE	5.90	Meeting with M. Dunn; preparing book of authorities and May 6 motion materials for service and filing; drafting supplemental report to the eighth report; e-mail correspondence.
05/02/14	GLL	.20	5770-5780 Highway 7 West: discussions with J. Merryweather with respect to realty tax adjustment; instructions to P. Macdonald to obtain updated realty tax information.
05/02/14	GLL	.40	Numerous email and conversations with respect to 450 Pape and 875 and 887 Queen East; review copies of agreements of purchase and sale and email to J. LaBine.
05/02/14	GLL	4.50	1 and 20 Royal Gate: receipt and review of executed Revival and Third Amending Agreement; update critical dates lists; subsearch title; draft closing agenda; draft closing documents.
05/02/14	DMR	.90	Reviewing charge terms and payout letter re: 78 Tisdale; correspondence with M. Dunn re: same; telephone call with M. Dunn re: same.
05/03/14	BFE	1.20	Reviewing and commenting on draft Supplemental Report to the Eighth Report (re: Pape sale approval); emails with M. Dunn.
05/03/14	KEH	.30	Exchange emails re: new purchase offers; telephone call to H. Schonfeld.
05/03/14	JLE	1.00	Reviewing and revising supplemental report; e-mail correspondence re: same.
05/04/14	MSD	3.50	Draft and revise motion material.
05/04/14	BFE	1.00	Emails and telephone conference with H. Schonfeld re: dealing with N. Walton's breach of November 5 and January 6 orders and re: Supplemental to the Eighth Report; review draft correspondence re: Tisdale payout statement.
05/04/14	KEH	.40	Discuss new offers to purchase with H. Schonfeld.
05/04/14	JLE	5.60	Reviewing and revising supplementary eighth report and fourth report of the Inspector; preparing motion records; e-mail correspondence re: same.

Date	TKID	Hours	Description
05/05/14	TDA	2.70	Compiling chart of undertakings from N. Walton examination.
05/05/14	MSD	9.30	Review motion materials; prepare for motion; discussions with counsel.
05/05/14	BFE	.30	Reviewing correspondence and telephone conference with M. Dunn re: Tisdale payout statement issues.
05/05/14	BJG	1.30	Internal discussions re: Tisdale closing; internal discussions re: sale of 450 Pape and discussions with solicitor for purchaser; review outstanding issues for Tisdale and 450 Pape closings.
05/05/14	KEH	.50	Discussions with H. Schonfeld with respect to status of agreement including status of 620 Richmond Street transaction; agreement of purchase and sale with respect to 1485 Dupont Street as well as status of other matters; discussions with G. Lauzon re: trust matters.
05/05/14	JLE	7.90	Reviewing and considering Supplementary Eighth Report and Fourth Report; preparing Supplementary Motion materials for service and filing; preparing for May 6 motions.
05/05/14	GLL	.40	78 Tisdale: discussions with K. Herlin; revisions to closing documents; email to E. Berglas; arrangements for execution of closing documents.
05/05/14	GLL	.40	30-34 Meridian: numerous email; arrangements for execution of closing documents.
05/05/14	GLL	.30	5770-5780 Highway 7 West: numerous email; receipt and review of updated realty tax information; draft statement of readjustment of realty taxes and email to J. Merryweather.
05/05/14	GLL	.20	1485 Dupont: receipt and review of sign-back of agreement of purchase and sale.
05/05/14	GLL	.20	1 City View: receipt and review of sign-back of agreement of purchase and sale.
05/06/14	MSD	4.00	Prepare for and attend motion; call with client re: costs.
05/06/14	BJG	1.80	Prepare for Tisdale closing and discussions with solicitor for purchaser re: closing and outstanding issues; discussions with solicitor for purchaser re: purchase of 450 Pape and outstanding issues; internal discussions re: upcoming closings and outstanding estoppels; discussions with Harlan Schonfeld re: outstanding issues.
05/06/14	KEH	1.10	Discussion with G. Lauzon re: closing documents; discussions with solicitor

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Date	TKID	Hours	Description
			for potential purchaser of 1485 Dupont Street property, exchange emails with T. Holmes with respect to status of 30-32 Meridian Road City of Toronto consent to severance conditions; receipt of estoppels with respect to 1500 Don Mills Road; exchange emails with H. Schonfeld re: same; discussions with H. Schonfeld re: status of file.
05/06/14	JLE	3.40	Preparing for and attending at 330 University Ave. re: motions for 450 Pape, Tisdale, Jarvis and Gerrard/College.
05/06/14	GLL	.80	450 Pape: numerous email; receipt and review of ruling and vesting order; telephone conversation with L. Hahn; correspondence to L. Hahn; draft closing agreement; draft statement of receipt and disbursement of funds and email to the working group; correspondence to City of Toronto; telephone call, and correspondence, to CBRE Limited; correspondence to P. Griffin.
05/06/14	GLL	.50	78 Tisdale: receipt and review of executed closing documents; update closing agenda; correspondence to N. Winter; draft record book index.
05/06/14	GLL	.40	875 and 887 Queen East: draft closing documents.
05/06/14	GLL	.30	30-34 Meridian: numerous email and discussions regarding the status of vesting of the road widening in the City and release of Hydro easement.
05/06/14	GLL	.80	1003 Queen East: draft closing documents.
05/06/14	GLL	2.20	1 and 20 Royal Gate Boulevard: receipt and investment of second deposit; draft documents.
05/07/14	CDS	.80	Drafting Manager's Report re: 1003 Queen Street East sale; corresponding with M. Dunn re: same.
05/07/14	MSD	1.10	Call with client re: Tisdale costs and Pape; call with K. Herlin re: Pape and Richmond properties.
05/07/14	BFE	.70	Emails re: 1 Cityview, 450 Pape, 78 Tisdale.
05/07/14	GSE	.50	Conference call with clients re: HST.
05/07/14	BJG	1.30	Discussions with Andrus King and client re: post-closing matters re: 5770 Highway 7; discussions with David Chong re: post-closing matters re: 5770 Highway 7; prepare for closing of Tisdale and 450 Pape and discussions re: same.
05/07/14	KEH	4.20	Draft amendment of purchase agreement for 1003 Queen Street East; discuss same with H. Schonfeld for buyer and revise agreement; draft amendment of



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Date	TKID	Hours	Description
			purchase agreement for 450 Pape Avenue; discuss same with lawyer for buyer and revise agreement; review 1500 Don Mills major tenant estoppel and discuss with D. Mahler; discuss 620 Richmond Street re: HST matters with H. Schonfeld and G Ernst; discuss 620 Richmond land transfer tax matters with H. Schonfeld and G Lauzon; discuss 32-34 Meridian Road with T. Holmes; discussion with H. Schonfeld.
05/07/14	JLE	1.00	Reviewing and revising chart of undertakings given on the April 11 examination of Norma Walton; e-mail correspondence re: same.
05/07/14	GLL	.40	450 Pape: numerous email and discussions regarding an extension of the closing date; review draft amending agreement.
05/07/14	GLL	.20	620 Richmond: discussions regarding beneficial land transfer tax returns.
05/07/14	GLL	.20	1003 Queen: receipt and review of draft amending agreement.
05/07/14	GLL	.50	Telephone conversation with L. Hahn re closing matters; update closing agenda; update record book and record book index; scan and import Manager's Certificate and Approval and Vesting Order as a schedule to the ereg Application for Vesting Order.
05/07/14	GLL	.20	32 Atlantic: numerous email re post closing matters.
05/07/14	GLL	1.00	78 Tisdale: revisions to statement of receipt and disbursement of funds; correspondence to N. Winter; correspondence to City of Toronto; numerous email regarding the discharge statement; correspondence to L. Zimmerman; update record book index and assemble record book.
05/08/14	CDS	.60	Drafting Manager's Report re: 1003 Queen Street East sale; corresponding with M. Dunn re: same.
05/08/14	MSD	1.20	Draft tenth report; calls with P. Griffin, H. Schonfeld; J. Merryweather, K. Herlin and B. Empey re: sale closings and bid process; call with L. Zimmerman re: fees and request for extension.
05/08/14	BFE	1.30	Telephone conference with H. Schonfeld, J. Merryweather, M. Dunn re: 1 Cityview and 153 Eddystone; emails with lawyer for mortgagee on Eddystone; emails re: Tisdale (legal fees on payout statement).
05/08/14	BJG	.80	Discussions with client re: closing of Tisdale and 450 Pape; discussions with solicitor for Tisdale re: closing matters and internal discussions re: same.
05/08/14	KEH	5.20	Discussions with solicitor for purchaser for 78 Tisdale re: extension of agreement of purchase and sale; subsequent discussions with H. Schonfeld

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Date	TKID	Hours	Description
			throughout the day re: same; discussions with freehold mortgagee re: consent to extension of closing date of paying requisite documentation and mortgage commitment documentation from purchaser and circulate to working group; draft fifth amendment to agreement of purchase and sale; 1003 Queen Street East - review and revise first amendment to agreement of purchase and sale in connection with purchasing entering property to fix certain protective work; discussions with H. Schonfeld re: 620 Richmond Street purchase and sale agreement and concerns with respect to HST matters; finalize second amendment to to 450 Pape agreement of purchase and sale and received additional deposit proceeds in connection therewith; discussion with working group re: outstanding issues; discussions with M. Dunn re: outstanding issues; discussions with D. Mahler with respect to review estoppels certificates for 1 Royal Gate; discussion with H. Schonfeld with respect to 1485 Dupont agreement of purchase and sale; discussions with T. Holmes re: 32-32 Meridian with respect to City of Toronto requiring removal of Hydro easement as condition to severance of 32-34 Meridian.
05/08/14	JLE	.30	E-mail correspondence re: sale approval of Pape and Tisdale.
05/08/14	GLL	.20	450 Pape: numerous email regarding an extension of the closing date; receipt of additional deposit monies and executed extension agreement.
05/08/14	GLL	.20	Revisions to Tenth Report.
05/08/14	GLL	1.20	78 Tisdale: numerous email; draft 3-party document registration agreement; draft amending agreement; receipt and review of loan commitment; receipt and review of signed estoppel certificate and email to N. Winter; receipt and review of release from Belstar; message ereg application for vesting order to M. Ramos; discussions regarding an extension of the closing date.
05/08/14	GLL	.20	1500 Don Mills: discussions regarding estoppel certificates; email executed offer to D. Mahler.
05/08/14	GLL	.40	30-34 Meridian: discussions regarding a release of the hydro easement; email with the City of Toronto regarding the vesting order.
05/08/14	DMR	4.20	Reviewing lease documentation re: tenant estoppels; reviewing and revising tenant estoppels.
05/09/14	BFE	1.50	Emails re: 65 Heward; telephone conference with M. Dunn re: court matters; reviewing draft 10th Report.
05/09/14	BJG	1.30	Discussions with purchaser's counsel re: Tisdale closing and attend to

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Date	TKID	Hours	Description
			outstanding issues; internal discussions re: payout statement for Tisdale; discussions with client re: 450 Pape closing and review outstanding issues re: same.
05/09/14	KEH	3.40	Finalize 78 Tisdale fifth amendment of agreement of purchase and sale; exchange final versions re: same; exchange emails with working group re: 620 Richmond Street; exchange emails with 1500 Don Mills re: estoppels certificates; discussions with H. Schonfeld re: status of file; attempt to locate fence agreement with respect to 78 Tisdale; exchange emails with L. Zimmerman solicitor for mortgagee of 140 Queens Plate; receipt a new offer with respect to 65 Heward; briefly discuss same with H. Schonfeld.
05/09/14	GLL	.20	30-34 Meridian: telephone call to K. Kennedy (City of Toronto) regarding the vesting order.
05/09/14	GLL	.40	450 Pape: numerous email regarding the extension of the closing date; receipt and review of executed amending agreements; arrangements to pay the deposit monies to Riverdale Mansion Ltd.
05/09/14	GLL	.40	78 Tisdale: numerous email and conversations regarding the amendment and extension of the agreement of purchase and sale and assumption of the fence contract; draft assignment and assumption of contract and arrangements for execution of same.
05/09/14	DMR	2.80	Reviewing draft tenant estoppels re: 1500 Don Mills; correspondence with H. Schonfeld and J. Merryweather re: tenant estoppels and deposit amounts.
05/12/14	BFE	.90	Emails re: 620 Richmond; emails re: Tisdale; emails re: proposed meeting with Foglers re: 875 and 887 Queen Street East.
05/12/14	KEH	.80	Meet with G. Lauzon to discuss 32-34 Meridian Road court orders; exchange emails re: same and hydro easement; exchange emails re: 360 Richmond Street sale.
05/12/14	JLE	.10	Reviewing items for May 16 motion.
05/12/14	GLL	.80	30-34 Meridian: telephone call to K. Kennedy (City of Toronto) regarding the vesting order; numerous email regarding closing matters, release of hydro easement and vesting orders.
05/12/14	GLL	.20	Update critical dates chart and email to M. Dunn.
05/12/14	GLL	.20	140 Queen's Plate: numerous email regarding a notice of lease registered on title.

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Date	TKID	Hours	Description
05/12/14	GLL	.40	1003 Queen East: draft documents.
05/12/14	GLL	.40	1 and 20 Royal Gate: draft documents.
05/12/14	GLL	.40	1131A Leslie: finalize record book; correspondence to H. Schonfeld; memo to record book room.
05/13/14	BFE	.40	Emails re: 875 and 887 Queen Street East purchase and proposed meeting.
05/13/14	KEH	1.40	Exchange voice mail message with solicitor for purchaser of 1500 Don Mills Road; respond to requisition of 1500 Don Mills; email to D. Mahler and J. Merryweather re: status of estoppel certificates for 1500 Don Mills; exchange emails with B. Empey and M. Dunn re: sale of 875-887 Queen Street East meeting with Riocan; exchange emails with H. Schonfeld re: 34 Meridian Road; discussions with G. Lauzon re: additional language and draft vesting order; discussions with Broker re: 620 Richmond Street and respond to email re: same.
05/13/14	JLE	1.40	Drafting letter to Court re: June closings; meeting with M. Dunn re: review of upcoming sales and appearances.
05/13/14	GLL	.20	78 Tisdale: correspondence from N. Winter and correspondence to J. Merryweather regarding the cheque for extension costs of \$4,000.00.
05/13/14	GLL	.40	1500 Don Mills: receipt and review of requisition letter; draft response to requisition letter.
05/14/14	MSD	2.20	Meeting between M. Dunn and counsel to trinity and RioCan; discussions between M. Dunn, J. Merryweather and B. Empey; revising tenth report.
05/14/14	BFE	2.70	Telephone conferences with M. Dunn re: comments on 10th Report and other issues; emails re: Tisdale; emails re: 295 The West Mall; meeting at Fogler's re: 875 and 887 Queen Street East; internal emails re: APS for 875 and 887 Queen Street East.
05/14/14	KEH	2.70	Attend meeting to discuss 875 Queen Street sale for Riocan and Foglers Rubinoff; receipt of offer for 65 Heward; exchange emails with J. Merryweather re: same; discussions throughout the day with working group and solicitor for purchaser with respect to 1500 Don Mills Road and obtaining information regarding elevator service matters as well as drafting officer certificate re: liens; discussions with solicitor for potential purchaser of 295 The West Mall receipt of agreement of purchase and sale in connection therewith; discussions with G. Lauzon re: 78 Tisdale closing and outstanding

Date	TKID	Hours	Description
			issues.
05/14/14	GLL	.40	1500 Don Mills: numerous email and conversations regarding elevator deficiencies, estoppel certificates and construction liens; draft certificate regarding improvements to the property.
05/14/14	GLL	.20	1500 Don Mills: numerous email re: tenant estoppels.
05/14/14	GLL	1.20	78 Tisdale: attend to pre-closing matters; review executed amending agreement and assignment and assumption of contracts; correspondence to N. Winter; correspondence to Belstar Realty Inc.; scan and import Manager's Certificate and Approval and Vesting Order as a schedule to the ereg Application for Vesting Order; update statement of receipt and disbursement of funds and email to the working group; numerous email regarding the mortgage statement; negotiations with respect to a solicitors undertaking to file the manager's certificate with the court; update closing agenda and record book index; assemble record book.
05/14/14	DMR	2.90	Reviewing Lease agreements re: 1500 Don Mills; revising tenant estoppels; correspondence with A. King re: same.
05/15/14	MSD	1.50	Discussions between M. Dunn and J. LaBine re: motion; revising letter to Court; call between M. Dunn and H. Meredith; call between M. Dunn and J. Merryweather; reviewing materials for motion.
05/15/14	BFE	.50	Emails re: closing of 78 Tisdale; emails with M. Simaan and internal team re: 1500 Don Mills.
05/15/14	KEH	4.90	Discussions with J. Merryweather throughout the day re: new offers for 65 Heward; obtain blacklines exchange emails with J. Merryweather re: same; discussions throughout the day with working group and solicitor for purchaser with respect 1500 Don Mills Road; finalize waiver and lien confirmation; exchange emails with J. Merryweather and G. Lauzon re: 355 Weston Road offer; prepare and send first amendment to purchase agreement; discussions with J Merryweather re: 295 The West Mall; discussions with G. Lauzon re: 78 Tisdale closing and outstanding issues; exchange emails with H. Schonfeld and working group for 620 Richmond Street and draft response to solicitor for purchaser re: same.
05/15/14	JLE	1.20	Meeting with M.Dunn; email correspondence re: scheduling of motions; preparing for May 16 motions.
05/15/14	GLL	2.50	78 Tisdale: numerous email and conversations regarding closing matters;

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Date	TKID	Hours	Description
			receipt of funds; update statement of receipt and disbursement of funds; update record book index and assemble record book.
05/15/14	GLL	.20	355 Weston: numerous email; receipt and review of amending agreement extending the due diligence date.
05/15/14	GLL	.20	Meridian and Skyway Property: numerous email regarding City requirement for a release of the Hydro easement.
05/15/14	GLL	.20	291-295 The West Mall: receipt and reivew of draft agreement of purchase and sale.
05/15/14	GLL	.20	1500 Don Mills: numerous email regarding waiver of conditions and non-assumption of the existing mortgage; receipt and review of revised tenant estoppels and elevator deficiency notices.
05/15/14	GLL	.20	620 Richmond: receipt and review of draft agreement of purchase and sale and comments regarding same.
05/15/14	DMR	.40	Correspondence with J. Cummings re: tenant estoppels (1500 Don Mills).
05/16/14	MSD	6.60	Preparing for and attending motion of N. Walton for various relief.
05/16/14	BFE	.80	Reviewing Handelman agreements of purchase and sale, drafting and issuing email to L. Zimmerman re: necessary amendments to the APS's; reviewing endorsement of Justice Brown re: scheduling.
05/16/14	GSE	.40	Review agreement of purchase and sale revisions; e-mail to K. Herlin and clients.
05/16/14	KEH	1.70	Receive emails throughout the day from working group for outstanding matters and paying proceeds of 78 Tisdale mortgage; exchange emails with City of Toronto, Ontario Hydro re: easement re: ability to deliver undertaking as oppose to release of easement with respect to 32-34 Meridian severance; exchange emails with J. Merryweather and telephone discussions with him re: status of file; discussions with G. Lauzon re: closing matters; exchange emails with working group re: 620 Richmond Street; receipt from solicitor for perspective purchaser re: same.
05/16/14	JLE	4.80	Attending at 330 University Avenue re: scheduling of Manager's June motions and motions re: 14 College, 65 Front and 66 Gerrard.
05/16/14	GLL	.60	78 Tisdale: arrangements regarding distribution of the closing funds; update statement of receipt and disbursement of funds; email to J. Martino regarding commission cheque; numerous email regarding payment of HST without an

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Date	TKID	Hours	Description
			HST number; numerous email regarding holdback of monies pursuant to the mortgage statement.
05/16/14	GLL	.40	Meridian/Skyway Property: numerous email regarding hydro easement; correspondence to D. Marcutti (City) enclosing cheque in payment of the City fee.
05/16/14	GLL	.40	450 Pape: draft statement of receipt and disbursement of funds and email to the working group; revisions to statement of adjustments and email to L. Hahn; correspondence to L. Hahn.
05/16/14	GLL	.20	620 Richmond: receipt and review of amended schedule to agreement of purchase and sale and provide comments to K. Herlin.
05/20/14	BFE	2.20	Telephone conference with K. Herlin, H. Schonfeld, J. Merryweather and M. Dunn re: status update and instructions; email re: compliance certificates; internal email to real estate team re: motion dates and timing of security reviews; drafting compliance certificates for 6 mortgages and sending to client for review/signature.
05/20/14	GSE	.20	E-mail exchange with K. Herlin re: HST on commission.
05/20/14	KEH	1.60	Exchange emails throughout the day with broker for 78 Tisdale re: HST registrations; discuss same with G. Lauzon; conference call with H. Schonfeld; J. Merryweather, B. Empey and M. Dunn to discuss outstanding issues; discussions and exchange emails throughout the day with solicitor for purchaser for 1500 Don Mills re: estoppel certificates; meeting with D. Mahler to discuss same; exchange emails with City of Toronto re: 30-34 Meridian re: solicitor's undertaking in effort to finalize same; discussions with G. Ernst re: HST matters for 78 Tisdale.
05/20/14	JLE	2.40	Reviewing and considering May 20 Decision of Brown, J.; reviewing documents re: Royal Gate sale; drafting Manager's twelfth report.
05/20/14	GLL	.20	875 and 887 Queen East: numerous email and correspondence regarding assumption of the existing mortgage.
05/20/14	GLL	.30	Meridian and Skyway Property: numerous email; discussions with E. Piperopoulos regarding the undertaking to the City to release the hydro easement.
05/20/14	GLL	.30	78 Tisdale: telephone call to Ministry of Revenue regarding harmonized sales tax and discussions with K. Herlin.

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Date	TKID	Hours	Description
05/20/14	GLL	.20	1 and 9-11 CityView: telephone conversation with H. Schonfeld and J. Merryweather; email to H. Schonfeld and J. Merryweather legal descriptions and reference plan.
05/20/14	GLL	.20	355 Weston: receipt and review of extension agreement; update critical date list.
05/20/14	GLL	.20	Email from M. Dunn and B. Empey with court dates; update critical date list.
05/20/14	DMR	1.20	Meeting with K. Herlin re: estoppels; reviewing lease with City of Toronto re: 1500 Don Mills; drafting letter to City of Toronto re: estoppel; reviewing and revising City of Toronto Estoppel.
05/21/14	BFE	6.30	Attending Court of Appeal hearing (Appeal by N. Walton et al.); meetings with P. Griffin and J. Reitan; reporting to client re: appeal.
05/21/14	KEH	1.50	Discussions with H. Schonfeld and J. Merryweather re: status of files; discussions with solicitor for purchaser re: delay in closing for 450 Pape and extend closing date; discussions with H. Schonfeld re: same; exchange emails throughout the day with solicitor for 1500 Don Mills re: estoppel certificates and other closing matters including forwarding to him extension agreement with City of Toronto and new signed agreement with Rothmans; discussions with H. Schonfeld re: 620 Richmond agreement of purchase and sale; forward response to solicitor for purchaser.
05/21/14	JLE	1.50	Reviewing May 20 decision of Brown J.; drafting client summary of decision.
05/21/14	GLL	.20	1 and 20 Royal Gate: email to D. Mahler copies of parcel registers and registered security documents.
05/21/14	GLL	.40	1003 Queen: subsearch title; email to D. Mahler copies of parcel registers and registered security documents.
05/21/14	GLL	.60	1500 Don Mills: subsearch title; email to D. Mahler copies of parcel registers and registered security documents.
05/21/14	GLL	.60	875 and 887 Queen: subsearch title; email to D. Mahler copies of parcel registers and registered security documents.
05/21/14	GLL	1.20	Meridian and Skyway: numerous email regarding undertaking to discharge hydro easement; subsearch title; search executions; revisions to vesting orders; email to D. Marcutti (City of Toronto); email to J. Cummings (Cummings Cooper Schusheim).



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Date	TKID	Hours	Description
05/21/14	GLL	1.50	450 Pape: receipt and review of executed closing documents; update record book index; assemble record book.
05/21/14	DMR	1.70	Revising tenant estoppels; drafting letter re: City of Toronto estoppel; meeting with G. Lauzon re: security review.
05/22/14	BFE	1.20	Preparing Confidentiality Agreement for Windsor Private Capital (1500 Don Mills 2nd mortgage); emails re: Pape; email C.A. to M. Simaan for execution.
05/22/14	KEH	1.70	Attend to closing of 450 Pape Avenue; revise closing documents for 1500 Don Mills, 1003 Queen Street and 1-20 Queensway closing; attend to 1500 Don Mills agreements and estoppel matters; discussions with H. Schonfeld.
05/22/14	JLE	3.90	Reviewing and considering cost submissions and discharge materials; preparing for and attending at 330 University re: costs hearing; e-mail correspondence re: same; reviewing and considering materials re: Fox Contracting motion.
05/22/14	GLL	.20	14 College: numerous email and discussions regarding payment of third mortgage.
05/22/14	GLL	.50	1 and 20 Royal Gate: discussions with K. Herlin; revisions to closing documents; email to P. Valentini.
05/22/14	GLL	.50	1003 Queen East: discussions with K. Herlin; revisions to closing documents; email to R. Pollock.
05/22/14	GLL	.20	450 Pape: numerous email and discussions re extension of closing date.
05/22/14	GLL	4.50	1500 Don Mills: numerous email; draft closing documents; discussions with K. Herlin; email to J. Cummings.
05/23/14	BFE	2.80	Status call with H. Schonfeld, J. Merryweather, K. Herlin, G. Lauzon and M. Dunn; emails re: offer on 1485 Dupont; emails dealing with execution of Confidentiality Agreement with Windsor Private Capital.
05/23/14	GSE	.20	Discussion re: HST on development.
05/23/14	KEH	2.10	Telephone call with H. Schonfeld and working group to discuss status of file and issues; exchange emails with broker re: 78 Tisdale property; exchange emails re: two new offers; exchange emails re: 1485 Dupont Street new offers; exchange emails with solicitor for purchaser for 1500 Don Mills re: estoppel certificates; confirmation re: closing of 450 Pape to broker.
05/23/14	JLE	3.00	Attending at 330 University re: scheduling of Fox Contracting motion;

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Date	TKID	Hours	Description
			telephone conversation and e-mail correspondence re: same; meeting with M. Dunn re: discharge of 231 mortgage; drafting Manager's report re: Royal Gate; reviewing and considering decisions re: 231.
05/23/14	GLL	.50	450 Pape: attend to closing matters; receipt and distribution of closing funds; assemble record book.
05/23/14	GLL	.50	Telephone conference call regarding current status of properties.
05/23/14	GLL	1.00	1 Cityview: subsearch title; draft agreement of purchase and sale.
05/26/14	BFE	1.80	Reviewing of orders and draft email to L. Wallach re: provisions of November 5th order unamended by January 20th and April 1st orders (Handelman properties); emails re: 65 Heward offers and communication from S. Reisman; emails re: meeting on 875 Queen Street East.
05/26/14	GSE	.50	Research re: input tax credit information requirements; e-mail to K. Herlin.
05/26/14	KEH	5.10	Participate in conference call re: 620 Richmond Street; review and revise agreement of purchase and sale; participate in conference call with H. Schonfeld and mortgagee with respect to 1485 Dupont; telephone discussions with solicitor for purchaser of 875-887 Queen Street East re: status of transaction; forwarding estoppel certificate for 1500 Don Mills purchaser; exchange emails throughout the day with real estate agent for 78 Tisdale Road confirming HST registration was accurate; printing HST registration off government website; discussions with G. Lauzon re: 1 Cityview offer and discussions with H. Schonfeld re: same; review and revise offer accordingly.
05/26/14	JLE	1.40	Reviewing and considering Court of Appeal decision; drafting Manager's twelfth report; e-mail correspondence.
05/26/14	GLL	.80	Numerous email regarding offers on various properties; update statement of receipt and disbursement of funds.
05/26/14	GLL	.40	1 Cityview: numerous email; revisions to agreement of purchase and sale; corporate search regarding the proposed purchaser.
05/26/14	GLL	.60	14 College: numerous email; arrangements regarding disbursement of funds.
05/26/14	GLL	.60	78 Tisdale: numerous email regarding HST on the commission; complete HST search; telephone call to Ministry of Revenue to confirm HST registration; revisions to cheque and correspondence to Belstar Realty Inc.
05/26/14	GLL	.20	Receipt and review of executed tenant estoppels.

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Date	TKID	Hours	Description
05/27/14	BFE	1.50	Conference call with H. Schonfeld and K. Herlin re: 65 Heward, 620 Richmond and 875-877 Queen Street East, emails analyzing offer on 65 Heward.
05/27/14	KEH	2.90	Review and revise 620 Richmond West agreement of purchase and sale; circulate to working group for review and comment; forward to buyer's lawyer; respond to questions with regards to 1500 Don Mills; discussions with solicitor for potential purchaser of 1485 Dupont Street; email to working group re: same; conference call with H. Schonfeld and B. Empey re: concerns with respect 65 Heward Avenue, 875-887 Queen Street and 1500 Don Mills; telephone calls with H. Schonfeld re: 65 Heward Avenue.
05/27/14	GLL	3.00	875 and 887 Queen East: draft documents.
05/27/14	GLL	.20	1500 Don Mills: email J. Cummings and A. Kung for current particulars of contracts being assumed on closing.
05/27/14	GLL	.20	65 Heward: receipt and review of agreement of purchase and sale.
05/27/14	GLL	.20	620 Richmond: numerous email; receipt and review of revised agreement of purchase and sale.

## OUR FEE

**\$171,788.00**

TKID	NAME	HOURS	RATE	TOTAL
BFE	Empey, Brian F.	32.60 hrs	\$840.00	\$27,384.00
BJG	Green, Bram	11.80 hrs	\$740.00	\$8,732.00
DAL	Lederman, David	0.20 hrs	\$735.00	\$147.00
GSE	Ernst, Glenn S.	2.10 hrs	\$925.00	\$1,942.50
KEH	Herlin, Ken	51.70 hrs	\$860.00	\$44,462.00
CDS	Descours, Caroline	6.20 hrs	\$525.00	\$3,255.00
DMR	Mahler, Daniel	17.80 hrs	\$540.00	\$9,612.00
JLE	LaBine, Jackie	63.30 hrs	\$375.00	\$23,737.50
MSD	Dunn, Mark	45.50 hrs	\$560.00	\$25,480.00
DEF	Ferreira, Diane	0.20 hrs	\$300.00	\$60.00
GLL	Lauzon, Gloria	57.20 hrs	\$425.00	\$24,310.00

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TKID	NAME	HOURS	RATE	TOTAL
DBK	Block, Dan	2.00 hrs	\$280.00	\$560.00
TDA	D'Angelo, Tyler	2.70 hrs	\$280.00	\$756.00
WP	Word Processing	6.60 hrs	\$75.00	\$495.00
DA	Clerk, Litigation	11.40 hrs	\$75.00	\$855.00
				\$171,788.00

## DISBURSEMENTS

Telephone - Long Distance	5.44
Wire Charges	198.50
Meetings	42.00
Parking/ Cab / Mileage	8.93
Copies	2,327.25
Computer Searches - QL System	249.53
Telephone - Cellular Phone Charges	31.96
Certificate - Realty Tax	130.00
Certificate - Execution	22.00
Miscellaneous	652.17
Meals --	49.60
Set Down Motion	381.00
CD Production	810.20
Delivery - Courier	271.08
Process Server	217.00
Search - Corporate	54.00
Computer Searches - Westlaw Carswell	21.00
Search - PPSA	10.00
Search - Sub	533.00
Transcripts	1,524.50

<b>TOTAL DISBURSEMENTS</b>	<b>\$7,539.16</b>
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TOTAL FEES ON THIS INVOICE	\$171,788.00
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HST ON FEES	22,332.44
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NON TAXABLE DISBURSEMENTS	381.00
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Invoice #625876 -- page 20

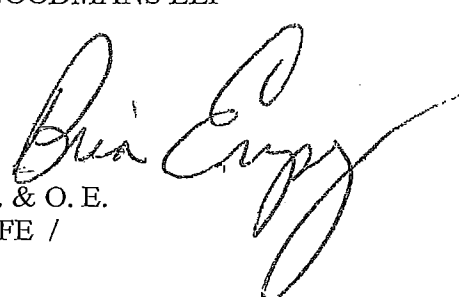
TAXABLE DISBURSEMENTS	7,158.16
TOTAL DISBURSEMENTS ON THIS INVOICE	\$7,539.16
HST ON TAXABLE DISBURSEMENT	930.56
TOTAL THIS INVOICE (CANADIAN DOLLARS)	\$202,590.16

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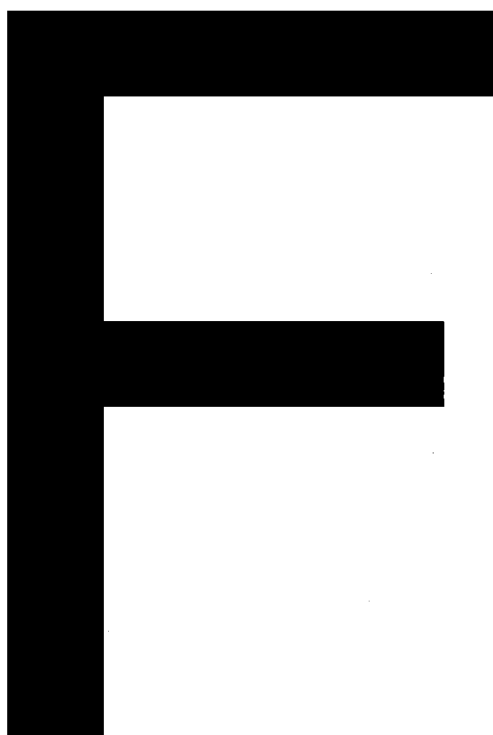
TRUST FUNDS	\$6,640,085.28
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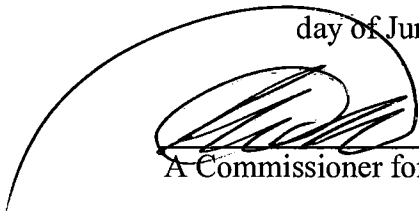
THIS IS OUR ACCOUNT HEREIN  
GOODMANS LLP

  
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.



This is Exhibit "F" referred to in the  
affidavit of Brian Empey  
sworn before me, this 12th  
day of June, 2014.



A Commissioner for Taking Affidavits

Goodmans LLP  
Billing Summary  
File 140074 ( Re: Manager)

Billing History						
Invoice #	Invoice Date	Fees	Cost	Tax	Total	
618012	1/31/2014	249,623.00	86.00	32,462.17	282,171.17	
619677	2/28/2014	219,495.00	1,374.92	28,713.09	249,583.01	
621600	3/31/2014	232,619.50	3,882.00	30,712.18	267,213.68	
624208	4/30/2014	268,841.50	4,421.53	35,474.67	308,737.70	
625876	5/29/2014	171,788.00	7,539.16	23,263.00	202,590.16	
Total		\$ 1,142,367.00	\$ 17,303.61	\$ 150,625.11	\$ 1,310,295.72	

Timekeeper Summary - Billed					
Timekeeper	Full Name	Position	Bill Hours	Bill Amount	Billed Rate
GSE	Glenn S. Ernst	Partner (Tax)	12.10	11,192.50	925.00
FMS	Frederick Myers	Partner (Litigation)	49.70	44,471.50	894.80
KEH	Ken Herlin	Partner (Real Estate)	343.90	295,219.00	858.44
KWC	Kenneth W. Crofoot	Partner (Litigation)	0.30	256.50	855.00
BFE	Brian F. Empey	Partner (Litigation)	294.60	246,544.50	836.88
BJG	Bram Green	Partner (Real Estate)	122.20	90,428.00	740.00
INA	Ian Andres	Associate (Municipal)	2.20	1,287.00	585.00
MSD	Mark Dunn	Associate (Litigation)	294.80	164,383.00	557.61
DMR	Daniel Mahler	Associate (Real Estate)	122.60	66,204.00	540.00
CDS	Caroline Descours	Associate (Insolvency)	35.30	18,532.50	525.00
DAL	David Lederman	Partner (Litigation)	7.70	3,675.00	477.27
HEW	Heather Wilson	Clerk (Corporate)	1.00	425.00	425.00
MUB	Maureen Buckley	Clerk (Corporate)	0.20	85.00	425.00
GLL	Gloria Lauzon	Clerk (Real Estate)	288.50	122,568.50	424.85
MIR	Michael Royal	Associate (Tax)	2.20	924.00	420.00
JLE	Jackie LaBine	Associate (Litigation)	146.00	54,750.00	375.00
DEF	Diane Ferreira	Clerk (Corporate)	1.50	450.00	300.00
ABO	Andrea Bettello	Articling Student	29.70	8,316.00	280.00
DBK	Dan Block	Articling Student	2.00	560.00	280.00
DED	Deidra Dionne	Articling Student	7.80	2,184.00	280.00
EMW	Emily Weizel	Articling Student	4.10	1,148.00	280.00
FLG	Faye Ling	Articling Student	14.10	3,948.00	280.00
RNB	Ryan Baulke	Articling Student	0.70	196.00	280.00
TDA	Tyler D'Angelo	Articling Student	2.70	756.00	280.00
PM	Paula MacDonald	Articling Student	2.90	725.00	250.00
SMN	Summer McMahon	Word Processing	0.40	36.00	90.00
DA	Litigation Clerk	Clerk (Litigation)	19.00	1,425.00	75.00
SOT	Secretary Overtime	Word Processing	3.50	262.50	75.00
WPBM	Milicent Blake-Daye	Word Processing	0.80	60.00	75.00
WPCS	Catherine Saxby	Word Processing	0.30	22.50	75.00
WPKD	Denise King	Word Processing	0.70	52.50	75.00
WPEC	Elizabeth Clinton	Word Processing	3.40	255.00	75.00
WPJB	Jayne Bennett	Word Processing	4.10	307.50	75.00
WPMH	Marilyn Herd	Word Processing	1.30	97.50	75.00
WPSA	Sandra Coleman	Word Processing	1.20	90.00	75.00
WPSM	Sheenagh Murphy	Word Processing	1.30	97.50	75.00
WPCE	Carrie Evaristo	Word Processing	3.50	261.00	75.00
WPHO	Helen Ostapuk	Word Processing	2.30	171.00	75.00
Total			1,830.60	\$ 1,142,367.00	
Average Billing rate					\$624



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 THE  
MANAGER, SCHONFELD INC.**  
(Motion for approval of fees and activities, returnable  
June 18, 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**