

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

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

– and –

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
2242462 ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

**MOTION RECORD
(returnable on January 18, 2022 at 12:30 p.m.)**

January 12, 2022

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Lawyers for the Court-appointed Receiver,
BDO Canada Limited

**TO: THIS HONOURABLE COURT
AND TO: THE SERVICE LIST**

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

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

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TAB 1

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

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462
ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 c. B-3, AS AMENDED; AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**NOTICE OF MOTION
(Motion Returnable January 18, 2022 at 12:30 p.m.)**

BDO Canada Limited (“**BDO**”), in its capacity as receiver and manager, without security, of all of the assets, undertakings, and properties (collectively, the “**Property**”) of each of the Respondents (in such capacity, the “**Receiver**”), will make a motion to the Honourable Justice McEwen on Tuesday, January 18, 2022, at 12:30 p.m. (Eastern Time), or as soon after that time as the motion can be heard, by Zoom videoconference due to the COVID-19 pandemic.

PROPOSED METHOD OF HEARING:

This motion is to be heard via Zoom videoconference, the details of which are attached at Schedule “A” hereto.

THIS MOTION IS FOR:

1. An order (the “**Distribution Order**”), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the “**BIA**”) and the *Courts of Justice Act*, R.S.O 1990 c. C-43, as amended (the “**CJA**”), substantially in the form attached at Tab 3 of the motion record of the Receiver: (i) authorizing distributions to National Bank of Canada (“**NBC**”) and certain other parties as described in the Third Report of the Receiver dated January 12, 2022 (the “**Third Report**”); (ii) approving the activities of the Receiver; (iii) approving the fees of the Receiver and its counsel; and (iv) approving the Statement of Receipts and Disbursements (as defined in the Third Report).
2. Such other relief as this Honourable Court deems necessary.

THE GROUNDS FOR THIS MOTION ARE:

Background

3. The Respondents were a Canadian privately owned and operated group of companies located in North York, Ontario, that provide sales, installation and service of water treatment systems for residential, commercial and industrial clients across Canada.
4. As a result of the Bank’s concerns with respect to the financial position of the Respondents and the deterioration of the Bank’s security position, the Bank brought an application under section 243(1) of the BIA and section 101 of the CJA pursuant to which BDO was appointed by order of Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 23, 2021 (the “**Receivership Order**”) as Receiver of the Property of each of the Respondents.

5. By order of Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 13, 2021, the Court approved the Stalking Horse Asset Purchase Agreement between the Receiver and 2752837 Ontario Inc. (the “**Purchaser**”) dated September 6, 2021 (the “**Stalking Horse APA**”) pursuant to which the Purchaser agreed to purchase substantially all of the Property of the Respondents.
6. As a result of the Receiver’s sale and investment solicitation process (the “**SISP**”) (for which the Stalking Horse APA effectively set the “base line”), the Stalking Horse APA was determined to be the Successful Bid (as defined in the SISP).
7. By order of Justice Conway dated November 12, 2021, the Court vested all of the Nimbus Group’s right, title, and interest in and to the Purchased Assets (as defined and described in the Stalking Horse APA) in two nominee corporations of the Purchaser.

The Distribution Order

8. The transaction contemplated pursuant to the Stalking Horse APA closed in accordance with its terms on December 6, 2021. The net proceeds of the transaction are in the amount of \$13,112,267.92. The Receiver now seeks to make distributions to NBC and certain other parties in accordance with their relative priorities.
9. After accounting for secured wage claims pursuant to section 81.4 of the BIA, secured priority vehicle claims, certain unpaid costs incurred during the Receivership Proceeding, and professional fees, together with a reserve to finalize the estate, the net proceeds available for distribution to NBC are in the amount of \$12,175,000 (the “**Net Distribution Amount**”).

10. As at today's date, the amount of the NBC Secured Indebtedness is \$12,326,909.86, which is greater than the Net Distribution Amount. Subject to certain priority claims described above and in the Third Report, NBC is the senior secured creditor of the Nimbus Group. As such, it is proposed that the Net Distribution Amount be paid to NBC in partial satisfaction of the NBC Secured Indebtedness.
11. As detailed in the Third Report, it is anticipated that there will be sufficient funds in the estate to fully satisfy the NBC Secured Indebtedness once certain HST refunds are collected by the Receiver. It is unclear whether any additional amounts will become available to make distributions to any other creditors of the Nimbus Group.

Other Grounds for Relief:

12. The provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, section 101 of the *Courts of Justice Act*, R.S.O 1990 c. C-43, as amended, and the inherent and equitable jurisdiction of this Honourable Court;
13. Rules 1.04, 1.05, 2.03, 3.02, 16, and 37, 38, 39 of the *Rules of Civil Procedure* (Ontario), R.R.O. 1990, Reg. 194.; and
14. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

- (a) the Third Report of the Receiver dated January 12, 2022; and
- (b) such further and other evidence as counsel may advise and this Honourable Court may permit.

January 12, 2022

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Lawyers for the Receiver

Schedule "A" Zoom Details

Join Zoom Meeting

<https://tgf-ca.zoom.us/j/89126789631>

Meeting ID: 891 2678 9631

Participant one tap mobile

+16473744685,,89126789631#,# Canada (Toronto)

Host one tap mobile

+16473744685,,89126789631# Canada (Toronto)

Dial by your location

- +1 587 328 1099 Canada (Calgary)
- +1 613 209 3054 Canada (Ottawa)
- +1 647 374 4685 Canada (Toronto)
- +1 778 907 2071 Canada (Vancouver)
- +1 204 272 7920 Canada (Winnipeg)
- +1 438 809 7799 Canada (Montreal)
- +1 312 626 6799 US (Chicago)
- +1 646 518 9805 US (New York)
- +1 786 635 1003 US (Miami)
- +1 206 337 9723 US (Seattle)
- +1 213 338 8477 US (Los Angeles)
- +1 267 831 0333 US (Philadelphia)

Meeting ID: 891 2678 9631

Find your local number: <https://tgf-ca.zoom.us/u/kCIWVa7Ap>

Schedule "B"

SERVICE LIST
(as at January 12, 2022)

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AND TO:	<p>CHAITONS LLP 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9</p> <p>Harvey Chaiton Tel: (416) 218-1129 Email: harvey@chaitons.com</p> <p>Saneea Tanvir Tel: (416) 218-1128 Email: stanvir@chaitons.com</p> <p>Lawyers for JLHD Investments Inc. (PPSA registrant)</p>

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AND TO:	<p>HER MAJESTY THE QUEEN IN THE RIGHT OF THE PROVINCE OF BRITISH COLUMBIA 1802 Douglas Street, 6th Floor Victoria, BC V8T 4K6</p> <p>c/o Jon Rielly (Receivables Management Office) Fax: 1 (250) 356-1090 Email: Jon.Rielly@gov.bc.ca</p> <p>Crown charge registration pursuant to Provincial Sales Tax (British Columbia)</p>
AND TO:	<p>KRMC LLP 25 Sheppard Avenue West – Suite 1100 Toronto, ON M2N 6S6</p> <p>Ron Aisenberg Tel: (416) 218-5616 Email: raisenberg@krmc-law.com</p> <p>Lawyers for the Bank of Nova Scotia</p>

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AND TO:	DEPARTMENT OF JUSTICE (CANADA) Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Diane Winters Email: diane.winters@justice.gc.ca
AND TO:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE INSOLVENCY UNIT 6th Floor, 33 King Street West Oshawa, ON L1H 8H5 Leslie Crawford Tel: (905) 433-5657 Email: leslie.crawford@ontario.ca Insolvency Unit Email: insolvency.unit@ontario.ca

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(as at January 12, 2022)

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IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

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

Proceedings commenced at Toronto, Ontario

NOTICE OF MOTION

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Lawyers for the Receiver

TAB 2

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

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 c. B-3, AS AMENDED; AND SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC., NIMBUS WATER
SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO LIMITED AND
WATER FILTER CART INC.**

Respondents

**THIRD REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY AS COURT
APPOINTED RECEIVER OF THE NIMBUS GROUP**

January 12, 2022

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G	Affidavit of Matthew Marchand dated January 7, 2022
H	Affidavit of Leanne Williams dated January 12, 2022
I	Affidavit of Jason Spetter dated January 11, 2022

INTRODUCTION

1. This report dated January 12, 2022 (the “**Third Report**”) is filed by BDO Canada Limited (“**BDO**”) in its capacity as the receiver and manager (the “**Receiver**”) of the property, assets and undertakings (collectively, the “**Property**”) of Nimbus Environmental Solutions Inc. (“**Environmental**”), Oakdale Enterprises Inc. (“**Oakdale**”), Nimbus Water Systems Inc. (“**Nimbus Water**” or the “**Company**”), 365 Pro Installations Inc. (“**365 Pro**”), 2242462 Ontario Limited (“**224**”) and Water Filter Cart Inc. (“**Water Filter**” and together with Environmental, Oakdale, Nimbus Water, 365 Pro, and 224 the “**Nimbus Group**”). BDO was appointed as Receiver on August 23, 2021 on application by National Bank of Canada (the “**Bank**”) pursuant to an order of the Honourable Justice Hainey (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”).

2. On September 13, 2021, Mr. Justice Cavanagh issued an order (the “**September Order**”), *inter alia*:
 - (a) approving the First Report of the Receiver dated September 8, 2021;
 - (b) increasing the Receiver’s Borrowing Charge to \$250,000;
 - (c) approving the Receiver’s proposed sales and investment solicitation process;
 - (d) approving the stalking horse purchase agreement between the Receiver and the Stalking Horse Bidder;
 - (e) directing certain parties in possession of the Related Party Vehicles or Passcodes to return same to the Receiver on or before September 17, 2021;
 - (f) directing Kimolla Blair to return the funds of the Nimbus Group in her possession to the Receiver on or before September 17, 2021; and
 - (g) authorizing the Receiver to file an assignment in bankruptcy on behalf of any member of the Nimbus Group.

3. On November 12, 2021, Madam Justice Conway issued two orders (the “**November Orders**”), *inter alia*:
 - (a) approving the sale transaction between the Receiver and the Stalking Horse Bidder and vesting the Purchased Assets in and to In-Store and 100 Ontario (collectively, the “**Purchaser**”) pursuant to the Sale Agreement; and

- (b) approving the Second Report of the Receiver dated November 2, 2021 (the “**Second Report**”), the fees and disbursements of the Receiver and its counsel and the Receiver’s activities as detailed therein.
- 4. On January 7, 2022, Mr. Justice McEwen issued an order authorizing the Receiver to execute and file articles of reorganization and such other documents required to change the legal name of Nimbus Water Systems Inc. to 1966578 Ontario Inc. (the “**Name Change Order**”) as required by the Sale Agreement.
- 5. This Third Report and all other court materials and orders issued and filed in this receivership proceeding (the “**Receivership Proceedings**”) are available on the Receiver’s case website at: <https://www.bdo.ca/en-ca/extranets/nimbusgroup/> and will remain available on the website for a period of six (6) months following the Receiver’s discharge.

PURPOSE OF THE REPORT

- 6. The purpose of this Third Report is to provide the Court with an update regarding the Receivership Proceedings and information in connection with the Receiver’s motion returnable on January 18, 2022 for an order, among other things:
 - (a) approving this Third Report and the actions and activities of the Receiver described herein;
 - (b) approving the Receiver’s interim statement of receipts and disbursements (“**Interim R&D**”) to December 31, 2021;
 - (c) authorizing and directing distributions to the Bank up to the full amount of its indebtedness;
 - (d) authorizing and directing distributions to various vehicle financiers as set out in the attached **Appendix “A”**;
 - (e) establishing a reserve of funds in favour of certain vehicle financiers; and
 - (f) approving the fees and disbursements of the Receiver and its counsel Thornton Grout Finnigan LLP (“**TGF**”) and Lipman Zener Waxman LLP (“**LZW**”).

SCOPE AND TERMS OF REFERENCE

- 7. This Third Report has been prepared for this Court and the Nimbus Group’s stakeholders to provide general information relating to the Company and to assist the Court in making a determination on whether to grant the relief sought herein. Accordingly, the reader is cautioned that this Third Report may not be appropriate for any other purpose.

8. Except as otherwise described in this Third Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook. The Receiver expresses no opinion or other form of assurance with respect to such information except as expressly stated herein.
9. Capitalized terms used herein and not defined in this Third Report shall have the meaning ascribed to them in the Receivership Order, the September Order or the Receiver's First and Second Reports.
10. All monetary amounts contained herein are expressed in Canadian dollars unless otherwise noted.

BACKGROUND

11. The Nimbus Group was a Canadian privately owned and operated group of companies that provide sales, installation and service of water treatment systems for residential, commercial and industrial clients across Canada. Approximately 50 full and part time employees were employed by the Nimbus Group at the commencement of the Receivership Proceedings. Mr. Peter Bozzo ("**Bozzo**") was the sole officer and director of each of the companies within the Nimbus Group.
12. Nimbus Water was the operating company and conducted business predominately from a 35,413 square foot leased facility located at 112 Oakdale Road, North York, Ontario (the "**Real Estate**"). The Real Estate was owned by Oakdale. Nimbus Water also had operations, inventory, vehicles and employees in British Columbia, Alberta, Saskatchewan, Manitoba, Quebec and Nova Scotia.
13. Environmental is the sole shareholder of Nimbus Water. The Receiver understands that the operations of Water Filter, 365 Pro and 224 were dormant at the commencement of the Receivership Proceedings.
14. On December 6, 2021 (the "**Closing Date**") the Receiver closed the Sale Transaction with the Purchaser and received the full purchase price, being \$13 million (the "**Purchase Price**"), pursuant to the Sale Agreement.
15. As at the date of this report, all of the assets of the Nimbus Group have been realized and the administration of these Receivership Proceedings are essentially complete with the expectation of the filing of the Receiver's final HST returns, the administration of *Wage Earner Protection Plan Act* ("**WEPPA**"), coordinating payroll and sales tax audits as appropriate.

RECEIVER'S ACTIVITIES

16. Since the date of the Second Report, the Receiver has:
- (a) continued the operations of Nimbus Water and Oakdale until the Closing Date;
 - (b) at the request of the Purchaser, terminated all the Nimbus Group employees and is in the process of administering the claims of terminated employee pursuant to the *WEPPA*;
 - (c) pursuant to the Name Change Order, filed articles of reorganization changing the Company's name to 1966578 Ontario Inc.;
 - (d) assigned Oakdale and the Company (1966578 Ontario Inc.) into bankruptcy as permitted by the September Order;
 - (e) engaged LZW to provide an independent legal opinion as to the validity and enforceability of the Bank's security;
 - (f) requested TGF to provide a legal opinion on the validity and enforceability of the security of various vehicle financiers;
 - (g) coordinated with Gilmour Barristers Professional Corporation, Bozzo's counsel, for the removal of Bozzo's personal belongings from the Real Estate;
 - (h) issued a demand letter dated December 20, 2021, to Icon Collective Inc., in the amount of \$110,238, for amounts advanced by the Nimbus Group;
 - (i) issued a demand letter dated December 20, 2021 to Ms. Judy Huynh ("**Huynh**") in the amount of \$139,994.11 for loans made to Huynh; and
 - (j) prepared this Third Report.

SALE TRANSACTION

17. On the Closing Date, BDO filed its Receiver's Certificate with this Honorable Court confirming the receipt of the full Purchase Price. The Purchaser provided the following allocation of the Purchase Price:

Purchased Assets	Purchase Price Allocation
Real estate	\$8,500,000
Equipment in field	2,500,000
Accounts receivable	1,200,000
Inventory	500,000
Vehicles	200,000
Computer equipment	60,000
Furniture and fixtures	40,000
Total Purchase Price	\$13,000,000

18. At the request of the Receiver, the Purchaser further broke down the allocation of the vehicles (the “**Vehicle Allocation**”) as set out in the attached **Appendix “B”**.

NIMBUS WATER SYSTEMS INC. NAME CHANGE

19. Pursuant to the Sale Agreement, the Purchaser acquired, among other things, all of the goodwill associated with the name “Nimbus Water Systems”. The Sale Agreement provided that if requested by the Purchaser, the Receiver was to discontinue the use of the name “Nimbus Water Systems” and file articles of amendment to change the corporate name of Nimbus Water to another name not confusingly similar to its present name. Immediately prior to closing, the Purchaser formerly requested that the Receiver change the name of Nimbus Water.
20. Pursuant to section 186 of the OBCA, under which Nimbus Water was incorporated, if a corporation is subject to a “reorganization” (including pursuant to the *Bankruptcy and Insolvency Act*), its articles may be amended by an order to effect any change that might lawfully be made by an amendment under section 168.
21. On January 7, 2022, the Name Change Order was issued, and the Receiver through its counsel, subsequently filed the articles of reorganization to effect the change of Nimbus Water to 1966578 Ontario Inc.

PRIORITY CLAIMS AND CREDITORS RANKING IN PRIORITY TO NATIONAL BANK

22. Nimbus Water was the sole entity within the Nimbus Group that employed employees. Nimbus Water used a payroll service to process payroll and was current with source deductions. Based upon the Company's payroll records, unpaid wages and vacation pay, which are subject to a secured claim in the estate under s.81.4 of the BIA, amount to \$71,023.83. After the distribution proposed herein, the Receiver will have sufficient funds to pay these priority claims and will pay same in due course.
23. The Receiver's counsel has reviewed the security agreements between the various vehicle financiers and the Nimbus Group. In accordance with the opinion dated January 12, 2022, TGF determined that the indebtedness related to the vehicles listed on **Appendix "C"** attached hereto rank in priority to the indebtedness to the Bank. As a result, the Receiver proposes to distribute the lesser of (i) the amount currently outstanding in respect of each of the vehicles listed, and (ii) the amount received from the Purchaser as set out in the Vehicle Allocation to the appropriate vehicle financier.
24. There are certain vehicles to which the Receiver does not have sufficient information to determine if the indebtedness in respect thereto ranks in priority to the Bank or is not in receipt of a statement of the indebtedness owing with respect to the vehicle. As a result, the Receiver proposes to reserve the full amount of the funds received from the sale of those vehicles as set out in the Vehicle Allocation, being \$60,706.55 until the appropriate distribution can be determined.

PROPOSED DISTRIBUTION TO NATIONAL BANK AND RECEIVER'S RESERVE

25. The Bank was the operating lender of the Nimbus Group. The Bank's security includes general security agreements dated August 28, 2019 ("**NBC Security**") from each of Nimbus Environmental, Nimbus Water and Oakdale (the "**Nimbus Asset Holders**"). The only Property realized by the Receiver was Property owned by the Nimbus Asset Holders.
26. The obligations of the Nimbus Asset Holders to the Bank, including interest charges to January 5, 2022, total \$12,301,801.00 plus per diem interest accruing at \$1,739.49 (the "**NBC Secured Indebtedness**") as reflected in the statement provided by the Bank to the Receiver attached as **Appendix "D"**.
27. The Receiver requested an independent legal opinion from LZW as to the validity and enforceability of the NBC Security. LZW has advised the Receiver that, subject to the usual qualifications and assumptions, it is of the opinion that the NBC Security creates legal, valid and binding obligations

of the Nimbus Asset Holders in favour of the Bank enforceable in accordance with their terms. A copy of the LZW opinion is attached as **Appendix “E”**.

28. In accordance with the Statement of Receipts and Disbursements, the Receiver proposes making an interim distribution to the Bank in the amount of \$12,175,000 as a permanent reduction of the NBC Secured Indebtedness. Payment of the proposed distribution on account of the Bank’s secured claims will reduce the amount of interest which is accruing thereon, which will be of benefit to all other economic stakeholders. The Receiver anticipates there will be sufficient funds in the estate to fully satisfy the NBC Secured Indebtedness once additional proceeds are collected from HST refunds.
29. The chart below illustrates the funds that will be remaining in the estate once the proposed distributions are made:

Net Receipts and Reserves	
Net proceeds of Sale Transaction [1]	\$ 13,112,267.92
Receiver’s borrowings	100,000.00
Net proceeds from operations	1,038,219.96
Receipts in excess of disbursements	14,250,487.88
Reserve for:	
81.4 secured claims	71,023.83
Secured claims - vehicles	200,000.00
Unpaid costs incurred during the Receivership	306,190.96
Approved and unpaid professional fees	810,594.76
Estimated costs to complete [2]	687,000.00
Total reserve	2,074,809.55
Net available for distribution	\$ 12,175,678.33
Due to National Bank (incl per diem interest to Jan 18)	12,326,909.86
Estimated balance of funds	\$ (151,231.53)

[1] Includes: extension fee (\$25,000), wage reimbursement (\$70,000) inventory/other reimbursement (\$30,014) net of property tax and utility arears (\$12,746).

[2] Includes professional fees incurred between November 1 to December 31, 2021 and an estimate to complete including a contingency reserve.

INTERIM RECEIPTS AND DISBURSEMENTS

30. Attached as **Appendix “F”** is the Interim R&D. The Interim R&D reports net receipts over disbursements from the date of the Receiver’s appointment to December 31, 2021. The net receipts over disbursements totals \$14,250,487.88.
31. In addition to the Purchase Price, the Receiver’s realizations to date include:
- (a) Collection of accounts receivables - \$1,485,170.94

- (b) Sale of existing and new inventory purchases - \$798,983.45
 - (c) Rental Income - \$25,300
32. Significant disbursements include:
- (a) Employee wages - \$526,208.11
 - (b) Inventory purchases - \$281,729.95
 - (c) Security - \$107,903

FEES AND DISBURSEMENTS

33. Pursuant to paragraph 19 of the Receivership Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of the Receiver's legal counsel, constitute part of the "Receiver's Charge".
34. The Receiver's fees for the period November 1, 2021 to December 31, 2021 were \$187,237.50 plus disbursements of \$29,989.25 and HST of \$24,616.92 for a total of \$241,843.67, as set out in the Affidavit of Matthew Marchand, a copy of which is attached hereto as **Appendix "G"**.
35. TGF's fees for the period November 1, 2021 to December 31, 2021 were \$130,120.00 plus disbursements of \$1,057.32 and HST of \$16,990.72, for a total of \$148,168.04, as set out in the affidavit of Leanne Williams sworn January 12, 2022, a copy of which is attached as **Appendix "H"**.
36. LZW's fees for the period September 1, 2021 to October 31, 2021 were \$2,350.00 plus disbursements of \$89.85 and HST of \$317.18, for a total of \$2,757.03, as set out in the affidavit of Jason Spetter sworn January 11, 2022, a copy of which is attached as **Appendix "I"**.
37. The Receiver respectfully submits that the Receiver's fees and disbursements, and those of TGF and LZW, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Receivership Order.

SUMMARY AND RECOMMENDATIONS

38. Based on the foregoing, the Receiver recommends that the Court grant an Order:
- (a) approving this Third Report and the actions and activities of the Receiver;

- (b) approving the Receiver's Interim R&D to December 31, 2021;
- (c) authorizing and directing distributions to the Bank up to the full amount of the NBC Secured Indebtedness;
- (d) authorizing and directing distributions to various vehicle financiers as set out in the attached **Appendix "A"**;
- (e) establishing a reserve of funds in favour of certain vehicle financiers; and
- (f) approving the fees and disbursements of the Receiver and its counsel TGF and LZW.

All of which is respectfully submitted this 12th day of January, 2022.

**BDO CANADA LIMITED,
in its capacity as the Court-appointed Receiver of
Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc.,
Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462
Ontario Limited and Water Filter Cart Inc. and not in its personal or
corporate capacity**



Per:

Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT
Title: Senior Vice-President

Appendix “A”

Payout and disbursement amounts confirmed

Lessor	VIN	Debt owing	Purchase Price Allocation	Receiver Disbursement owing	Purchase Price to Distribute [1]
Tricor Lease & Finance	1FTFW1EF5HKD03691	17,030.92	5,077.59	-	5,077.59
Tricor Lease & Finance	1GCWGAFHXH1344173	15,477.03	5,374.65	-	5,374.65
Tricor Lease & Finance	1GCWGAFH4H1343634	12,304.25	5,210.92	-	5,210.92
Tricor Lease & Finance	1GCWGAFH2H1343891	12,535.85	6,267.05	-	6,267.05
Tricor Lease & Finance	1FTEW1EF2FFA43140	16,490.80	5,196.33	-	5,196.33
Tricor Lease & Finance	1GCWGAFH4H1141697	13,737.18	6,779.71	-	6,779.71
Tricor Lease & Finance	1GTW7AFF1G1242291	11,457.98	5,497.85	-	5,497.85
Tricor Lease & Finance	1FTEW1EF2HFB55620	18,567.03	8,419.82	-	8,419.82
Tricor Lease & Finance	1GTW7AFF8G1253921	11,287.42	4,491.57	-	4,491.57
Scotiabank	5XYZUDLB4DG105088	11,879.46	2,321.77	1,546.32	2,321.77
Scotiabank	2GNFLGE37F6101914	16,896.67	1,854.91	1,437.92	1,854.91
Scotiabank	1C4BJWEG4JL825117	18,313.08	12,424.67	4,169.48	12,424.67
Scotiabank	1GCWGBFF9G1234610	6,533.92	3,702.92	3,100.10	3,433.82
Scotiabank	1GCWGBFFXG1195798	5,923.74	3,702.92	2,480.08	3,443.66
Scotiabank	1GTW7AFF3G1191960	2,150.33	4,152.77	1,633.97	516.36
Scotiabank	1GTW7AFF6G1168964	2,150.33	4,237.47	1,633.97	516.36
Scotiabank	1GTW7GBA4E1184803	7,697.00	3,064.22	2,131.64	3,064.22
Scotiabank	2C4RDGBG4KR669704	17,207.45	5,414.37	1,577.04	5,414.37
Scotiabank	2C4RDGBG3KR762245	19,465.75	6,140.20	2,105.64	6,140.20
Subtotals		237,106.19	99,331.71	21,816.16	91,445.83

Payout and disbursement amounts not confirmed

Lessor	VIN	Debt owing	Purchase Price Allocation	Receiver Disbursement owing [2]	Purchase Price to Reserve [3]
Ford Credit Canada	1FTEW1EFXFKD51454	11,181.14	2,733.12	1,125.40	2,733.12
Scotiabank	1GKS2HKJ5GR396511	-	13,155.77	-	13,155.77
Scotiabank	1GCWGGFF4F1241180	-	3,047.61	-	3,047.61
RBC	1C4RJFBG8JC262477	17,404.89	13,047.57	3,447.22	13,047.57
RBC	2C4RDGBG5JR349967	12,126.31	4,696.23	1,845.41	4,696.23
RBC	2C4RDGBG7JR349968	12,113.46	3,693.20	1,843.46	3,693.20
RBC	2C4RDGBG9JR349969	12,113.46	5,972.01	1,843.46	5,972.01
RBC	2C4RDGBG8HR876962	7,057.40	2,916.30	1,769.18	2,916.30
RBC	3C4NJDBB1LT124729	33,528.17	11,444.74	2,350.22	11,444.74
Subtotals		105,524.83	60,706.55	14,224.33	60,706.55

No Lessors

Lessor	VIN	Debt owing	Purchase Price Allocation	Receiver Disbursement owing	Purchase Price to Reserve
N/A	1C6RR7MT8GS152849	-	2,935.35	-	-
N/A	5N1AL0MM4DC331723	-	4,235.44	-	-
N/A	1GCWGGFF0F1115758	-	3,047.61	-	-
N/A	1GTW7GBA3E1165563	-	3,064.22	-	-
N/A	2C4JRGAG7ER199009	-	2,297.05	-	-
N/A	2C4JRGAG7ER237998	-	2,297.05	-	-
N/A	2C4RDGBG2GR137097	-	2,858.75	-	-
N/A	2C4RDGBG7GR144871	-	2,858.75	-	-
N/A	2D4CN1AE3AR225909	-	708.81	-	-
N/A	JN1FV7EL0HM701619	-	13,306.53	-	-
N/A	2C4JRGAG1ER173683	-	2,352.17	-	-
Subtotals		-	39,961.73	-	-

Totals		342,631.02	199,999.99	36,040.49	152,152.38
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[1] Excludes the Receiver's disbursement owing.

[2] Updated payouts and amounts owing during receivership period has not yet been confirmed by lessors.

[3] Excludes the estimated Receiver's disbursement owing.

Appendix “B”

Nimbus Vehicle List

In Storage

Veh#	YEAR	VEHICLE MODEL	VIN	Anne's Notes	Status	Monthly Payment	Book Value	KM's Used	Decision
1	2017	FORD F-150 XLT	1FTFW1EF5HKD03691	Dan Struthers ALBERTA	Tricor Lease & Finance Financed 2024-02-09	\$ 887.48	\$ 5,077.59	Actual 195,697	Transfer
2	2017	CHEVROLET EXPRESS CARGO	1GCWGAFHXH1344173	Nic de Boon ALBERTA	Tricor Lease & Finance Expiry: 2024-04-01	\$ 804.34	\$ 5,374.65	Actual 133,685	Transfer
3	2017	CHEVROLET EXPRESS 2500 CARGO 135 WB	1GCWGAFH4H1343634	Larry Wiebe ALBERTA	Tricor Lease & Finance Financed 2023-12-18	\$ 535.05	\$ 5,210.92	Actual 142,991	Transfer
4	2017	CHEVROLET EXPRESS CARGO	1GCWGAFH2H1343891	Brent Schuurman ALBERTA	Tricor Lease & Finance Financed 2024-02-06	\$ 504.37	\$ 6,267.05	Actual 90,683	Transfer
6	2015	FORD F150	1FTEW1EFXFKD51454	Robert Julian BRITISH COLUMBIA	Ford Credit Canada Financed Expiry: 2022-10-25	\$ 823.46	\$ 2,733.12	Actual 229,080	Transfer
7	2015	FORD F-150 XLT	1FTEW1EF2FFA43140	Glen Beck BRITISH COLUMBIA	Tricor Lease & Finance Financed 2024-02-09	\$ 865.68	\$ 5,196.33	Actual 118,606	Transfer
8	2017	CHEVROLET EXPRESS CARGO	1GCWGAFH4H1141697	Mark Priest BRITISH COLUMBIA	Tricor Lease & Finance Financed 2024-02-06	\$ 552.84	\$ 6,779.71	Actual 68,796	Transfer
9	2016	GMC SAVANA CARGO VAN	1GTW7AFF1G1242291	Luis Nazare BRITISH COLUMBIA	Tricor Lease & Finance Financed 2024-02-10	\$ 462.61	\$ 5,497.85	Actual 121,786	Transfer
10	2016	RAM 1500	1C6RR7MT8GS152849	SPARE - Was Luis Lulu MANITOBA - Parked at Culligan	Believe we own	N/A	\$ 2,935.35	250,000	Transfer
11	2013	HYUNDAI SANTA FE	5XYZUDLB4DG105088	CJ Weagle NOVA SCOTIA	Bank of Nova Scotia Expiry: 2021-11-18 + 2024-12-03	\$ 386.58	\$ 2,321.77	Actual 259,050	Transfer
12	2015	CHEVROLET EQUINOX GREY	2GNFLGE37F6101914	Jeff Neal NOVA SCOTIA	Bank of Nova Scotia Expiry: 2025-12-03	\$ 359.48	\$ 1,854.91	250,000	Transfer
16	2016	GMC YUKON XL	1GKS2HKJ5GR396511	Personal - was lola Bozzo ONTARIO	Bank of Nova Scotia - Missing Docs Expiry: 2022-03-22		\$ 13,155.77	250,000	Transfer
18	2018	JEEP WRANGLER	1C4BJWEG4JL825117	Personal - was Mia Bozzo ONTARIO	Bank of Nova Scotia Expiry: 2023-01-02	\$ 1,068.00	\$ 12,424.67	Actual 58,000.	Transfer
20	2018	JEEP GRAND CHEROKEE LIMITED 4X4, SPT UTILITY	1C4RJFBG8JC262477	Personal - was Santo Bozzo ONTARIO	Royal Bank of Canada Financed Expiry: 2023-02-01	\$ 989.48	\$ 13,047.57	Actual 55,822	Transfer
21	2013	INFINITI JX35	5N1AL0MM4DC331723	Personal - was Anthony Bozzo - ONTARIO	Believe we own	N/A	\$ 4,235.44	Actual 147,000	Transfer
22	2015	CHEVY EXPRESS CARGO	1GCWGGFF0F1115758	Wayne Zhang ONTARIO	Missing Documentation confirm if owned or finance		\$ 3,047.61	250,000	Transfer
23	2014	GMC SAVANA	1GTW7GBA3E1165563	SPARE ONTARIO	Believe we own	N/A	\$ 3,064.22	250,000	Transfer
24	2016	CHEVY EXPRESS CARGO	1GCWBFF9G1234610	Derrick Sterling ONTARIO	Bank of Nova Scotia Expiry: 2022-04-06	\$ 620.02	\$ 3,702.92	250,000	Transfer
25	2016	CHEVY EXPRESS CARGO	1GCWGBFFXG1195798	SPARE - no catalytic converter ONTARIO	Bank of Nova Scotia Expiry: 2022-04-05	\$ 620.02	\$ 3,702.92	250,000	Transfer

26	2016	GMC SAVANA	1GTW7AFF3G1191960	Franco DiRenzo ONTARIO	Bank of Nova Scotia Expiry: 2021-10-14	\$ 616.10	\$ 4,152.77	250,000	Transfer
27	2016	GMC SAVANA	1GTW7AFF6G1168964	Jeffrey Dillon ONTARIO	Bank of Nova Scotia Expiry: 2021-10-14	\$ 616.10	\$ 4,237.47	Actual 232,034	Transfer
28	2015	CHEVY EXPRESS CARGO	1GCWGGFF4F1241180	SPARE was Crawford Kaun ONTARIO - One has PPSA reg'd in NS but not noted by BDO as leased	Missing Documentation confirm if owned or finance		\$ 3,047.61	250,000	Transfer
29	2014	GMC SAVANA	1GTW7GBA4E1184803	Nick Fallis ONTARIO	Bank of Nova Scotia Expires: 2022-09-02	\$ 532.91	\$ 3,064.22	250,000	Transfer
30	2018	DODGE GRAND CARAVAN CVP WAGON CANADA VALUE	2C4RDGBG5JR349967	SPARE was Nigel 118K ONTARIO	Royal Bank of Canada Financed 2023-07-30	\$ 529.70	\$ 4,696.23	Actual 118,000	Transfer
31	2018	DODGE GRAND CARAVAN CVP WAGON CANADA VALUE	2C4RDGBG7JR349968	Brandon Habbib ONTARIO	Royal Bank of Canada Financed 2023-07-30	\$ 529.14	\$ 3,693.20	250,000	Transfer
32	2018	DODGE GRAND CARAVAN CVP WAGON CANADA VALUE	2C4RDGBG9JR349969	was Peter Bozzo - Not branded - 21,675 K	Royal Bank of Canada Financed 2023-07-30	\$ 529.14	\$ 5,972.01	Actual 21,675	Transfer
33	2014	2014 RAM CARGO VAN	2C4JRGAG7ER199009	SPARE was Nemi ONTARIO	Believe we own	N/A	\$ 2,297.05	250,000	Transfer
34	2014	2014 RAM CARGO VAN	2C4JRGAG7ER237998	Yevgeny Danishevsky ONTARIO	Believe we own	N/A	\$ 2,297.05	250,000	Transfer
35	2017	DODGE CARAVAN MINIVAN SE/SXT	2C4RDGBG8HR876962	SPARE ONTARIO	Royal Bank of Canada Financed Expiry: 2022-10-01	\$ 507.90	\$ 2,916.30	250,000	Transfer
36	2016	DODGE CARAVAN	2C4RDGBG2GR137097	Armand Majuni ONTARIO	Believe we own	N/A	\$ 2,858.75	250,000	Transfer
37	2016	DODGE CARAVAN MINIVAN	2C4RDGBG7GR144871	Eddy Chong ONTARIO	Believe we own	N/A	\$ 2,858.75	250,000	Transfer
39	2010	DODGE GR CARAVAN	2D4CN1AE3AR225909	SPARE ONTARIO	Believe we own	N/A	\$ 708.81	250,000	Transfer
41	2017	INFINITI Q60 SPORT	JN1FV7EL0HM701619	Personal - was Sergio Musci - 56K Grey ONTARIO	Believe we own		\$ 13,306.53	Actual 56000	Transfer
42	2020	JEEP COMPASS NORTH 4D UTILITY 4WD	3C4NJDBB1LT124729	Personal - was Chrisoula Bozzo - 1300 K	Royal Bank of Canada Financed 2026-02-01	\$ 674.60	\$ 11,444.74	Actual 1500	Transfer
43	2019	DODGE CARAVAN MINIVAN	2C4RDGBG4KR669704	Marie-Claude Mathurin QUEBEC	Bank of Nova Scotia Expiry: 2024-05-07	\$ 525.66	\$ 5,414.37	150,000	Transfer
44	2014	2014 RAM CARGO VAN	2C4JRGAG1ER173683	Guy Mathurin QUEBEC	Believe we own	N/A	\$ 2,352.17	Actual 225,576	Transfer
45	2019	DODGE GRAND CARAVAN	2C4RDGBG3KR762245	Shawn Christie QUEBEC	Bank of Nova Scotia Expiry: 2024-11-07	\$ 526.41	\$ 6,140.20	Actual 101,582	Transfer
46	2017	FORD F-150 XLT	1FTEW1EF2HFB55620	Renie Blechinger SASKATCHEWAN	Tricor Lease & Finance Financed 2024-02-09	\$ 749.49	\$ 8,419.82	Actual 96,125	Transfer
47	2016	GMC SAVANA CARGO VAN	1GTW7AFF8G1253921	Wayne Stefaniuk SASKATCHEWAN	Tricor Lease & Finance Financed 2023-12-18	\$ 490.84	\$ 4,491.57	Actual 196,761	Transfer
							Total Value:	\$ 200,000.00	

Appendix “C”

Vehicles in Priority to National Bank of Canada

Lessor	VIN	Debt owing	Purchase Price Allocation	Receiver Disbursement owing	Purchase Price to Distribute [1]
Tricor Lease & Finance	1FTFW1EF5HKD03691	17,030.92	5,077.59	-	5,077.59
Tricor Lease & Finance	1GCWGAFHXH1344173	15,477.03	5,374.65	-	5,374.65
Tricor Lease & Finance	1GCWGAFH4H1343634	12,304.25	5,210.92	-	5,210.92
Tricor Lease & Finance	1GCWGAFH2H1343891	12,535.85	6,267.05	-	6,267.05
Tricor Lease & Finance	1FTEW1EF2FFA43140	16,490.80	5,196.33	-	5,196.33
Tricor Lease & Finance	1GCWGAFH4H1141697	13,737.18	6,779.71	-	6,779.71
Tricor Lease & Finance	1GTW7AFF1G1242291	11,457.98	5,497.85	-	5,497.85
Tricor Lease & Finance	1FTEW1EF2HFB55620	18,567.03	8,419.82	-	8,419.82
Tricor Lease & Finance	1GTW7AFF8G1253921	11,287.42	4,491.57	-	4,491.57
Scotiabank	5XYZUDLB4DG105088	11,879.46	2,321.77	1,546.32	2,321.77
Scotiabank	2GNFLGE37F6101914	16,896.67	1,854.91	1,437.92	1,854.91
Scotiabank	1C4BJWEG4JL825117	18,313.08	12,424.67	4,169.48	12,424.67
Scotiabank	1GCWGBFF9G1234610	6,533.92	3,702.92	3,100.10	3,433.82
Scotiabank	1GCWGBFFXG1195798	5,923.74	3,702.92	2,480.08	3,443.66
Scotiabank	1GTW7AFF3G1191960	2,150.33	4,152.77	1,633.97	516.36
Scotiabank	1GTW7AFF6G1168964	2,150.33	4,237.47	1,633.97	516.36
Scotiabank	1GTW7GBA4E1184803	7,697.00	3,064.22	2,131.64	3,064.22
Scotiabank	2C4RDGBG4KR669704	17,207.45	5,414.37	1,577.04	5,414.37
Scotiabank	2C4RDGBG3KR762245	19,465.75	6,140.20	2,105.64	6,140.20
Subtotals		237,106.19	99,331.71	21,816.16	91,445.83

[1] Excludes the Receiver's disbursement owing.

Appendix “D”

Nimbus Environmental Solutions Inc.
Oakdale Enterprises Inc. (formerly 2422343 Ontario Inc.)

Indebtedness to National Bank of Canada
Balance as at: Jan 5, 2022

Amount (Cdn.\$)

Nimbus Environmental Solutions Inc.

Operating Line ⁽¹⁾	\$2,000,000.00	Interest Rate: P + 3.00% ⁽²⁾
Accrued Interest	\$48,841.09	Per Diem \$ 298.63
Term Loan	\$2,835,308.80	Interest Rate: P + 3.00% ⁽²⁾
Accrued Interest	\$66,895.29	Per Diem \$423.35
Sub-Total:	\$4,951,045.18	

Oakdale Enterprises Inc. (formerly 2422343 Ontario Inc.)

Term Loan	\$7,067,000.04	Interest Rate: P + 3.00% ⁽²⁾
Accrued Interest	\$183,606.47	Per Diem \$1055.21
Sub-Total:	\$7,250,606.51	

Total in Cdn.\$: \$12,201,651.69

BDO Receiver for Nimbus	\$100,000.00	Interest Rate: P + 3.00% ⁽²⁾
	\$149.31	Per Diem \$16.30
Total in Cdn.\$:	\$100,149.31	

Legal Fees \$0.00

Grand Total \$12,301,801.00

⁽¹⁾ Subject to balance fluctuations daily.

⁽²⁾ Subject to Prime Rate change. As at Jan 5, 2022 Canadian Prime Rate is 2.45%

Appendix “E”

Our File No. 68423

October 15, 2021

VIA ELECTRONIC MAIL

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, Ontario M5E 1C5

Attention: Josie Parisi

Re: Review of security held by National Bank of Canada (“National Bank”) as against Nimbus Environmental Solutions Inc. (“Nimbus Environmental”), Oakdale Enterprises Inc. (“Oakdale”) and Nimbus Water Systems Inc. (“Nimbus Water”) (collectively, the “Companies”)

You have requested our opinion as to the validity and enforceability of certain security interests granted by the Companies to and in favour of National Bank upon the assets and undertakings of the Companies. This opinion is being provided to you in your capacity as the court-appointed receiver and manager of the property, assets, and undertakings of the Companies.

In forming the opinions expressed below, we have examined the following documentation:

1. Certified searches obtained under the *Personal Property Security Act* dated October 12, 2021 and current as of October 11, 2021;
2. Corporation Profile Reports issued by the Ministry of Government Services with respect to the Companies dated October 15, 2021;

Nimbus Environmental

3. Photocopy of a General Security Agreement dated August 28, 2019, granted by Nimbus Environmental in favour of National Bank;
4. Photocopy of Offer of Financing from National Bank to Nimbus Environmental dated August 1, 2019 and accepted by Nimbus Environmental on August 13, 2019 (“Nimbus Offer of Financing”);
5. Photocopy of Nimbus Environmental’s unlimited guarantee of the indebtedness and obligations of Oakdale to National Bank dated August 28, 2019 (“Nimbus Environmental Guarantee”).

Oakdale

6. Photocopy of a General Security Agreement dated the August 28, 2019, granted by Oakdale in favour of National Bank;
7. Photocopy of Offer of Financing from National Bank to Oakdale dated August 1, 2019 and accepted by Oakdale on August 13, 2019 (“Oakdale Offer of Financing”) (together with the Nimbus Offer of Financing, the “Credit Facilities”);
8. Photocopy of Oakdale’s unlimited guarantee of the indebtedness and obligations of Nimbus Environmental to National Bank dated August 28, 2019 (“Oakdale Guarantee”);

Nimbus Water

9. Photocopy of General Security Agreement dated the August 28, 2019, granted by Nimbus Water in favour of National Bank;
10. Photocopy of Nimbus Water’s unlimited guarantee of the indebtedness and obligations of Oakdale to National Bank dated August 28, 2019 (“Nimbus Water Guarantee”) (together with the Nimbus Environmental Guarantee and the Oakdale Guarantee, the “Guarantees”);

The documents referred to in paragraphs 3, 6 and 9 will hereinafter be called the “Security Documents” and the documents referred to in paragraphs 4, 5, 7 and 8 as the “Other Documents”.

In forming the opinions expressed below, we have:

- (a) assumed that the Security Documents were executed on the dates indicated thereon and were delivered by the Companies to National Bank as security for the payment of all past, present and future indebtedness due and owing by the Companies to National Bank;
- (b) assumed that monies were in fact advanced by National Bank to Oakdale and Nimbus Environmental (the “Borrowers”) and that monies are owing by the Borrowers to National Bank with respect to those advances in accordance with the Credit Facilities, and by the Companies pursuant to the terms of the Guarantees;
- (c) assumed the genuineness of signatures, the legal capacity of natural persons whose signatures appear on the Security Documents and the Other Documents, the conformity to the original documents of all documents submitted to us as photocopies of such documents;
- (d) assumed that the Security Documents were duly authorized, executed and delivered by the parties thereto and that each of the parties thereto were duly organized and subsisting corporations when the documentation was executed and delivered;
- (e) assumed that the security interests created by the Security Documents, subject to the PPSA, have attached in accordance with Section II of the PPSA;
- (f) relied upon certificates of public officials as to the matters of fact not stated herein to have been assumed or independently verified or established by us;

- (g) assumed the accuracy and currency of the indices and filing systems maintained at the public offices where we have searched or inquired or have caused such searches or inquiries to be conducted, as set forth herein;
- (h) assumed that the Companies have no legal defence against National Bank for, without limitation, absences of legal capacity, fraud by or to the knowledge of National Bank, misrepresentation, undue influence or duress; and
- (i) not conducted any searches as against V.I.N. numbers related to motor vehicles owned by the Companies.

With respect to our assumptions referred to above, we would suggest at the very least that the Receiver should satisfy itself that the monies referred to in subparagraph (b) above were actually advanced to the Borrowers and that the Borrowers are indebted to National Bank pursuant to the terms of the Credit Facilities and that the Companies are indebtedness to National Bank pursuant to the terms of the Guarantees.

The opinions set forth in this letter are subject to the following qualifications and limitations:

- (a) we are qualified to render opinions only as to the laws in force in the Province of Ontario and the applicable Federal laws of Canada as currently applied and enforced in Ontario;
- (b) the enforceability of the Security Documents is subject to the powers of the court to stay proceedings under the *Bankruptcy and Insolvency Act*;
- (c) to the extent that the PPSA applies to the Security Documents;
- (d) there is no perfected security interest in proceeds that are not identifiable or traceable;
- (e) this opinion is confined to statements of fact or other matters set forth herein as existing as of the date of this opinion;
- (f) we express no opinion as to the title of the Companies to any collateral subject to the security interest of National Bank;
- (g) we express no opinion as to whether or not there are any perfected security interests registered against motor vehicles of the Proponent pursuant to the PPSA which make reference to the V.I.N. number of such motor vehicles but do not properly refer to the name of the Proponent; and
- (i) that we have not received or reviewed a copy of Resolutions from the Companies approving the issuance of the General Security Agreements in favour of National Bank.

Based upon and subject to the foregoing and subject also to the qualifications set forth herein, we are of the opinion that:

1. Nimbus Water is a Corporation validly incorporated pursuant to the laws of the Province of Ontario by articles of amalgamation certified by the Ministry of Government Services on January 1, 2017.

2. Oakdale is a Corporation validly incorporated pursuant to the laws of the Province of Ontario by articles of incorporation certified by the Ministry of Government Services on June 11, 2014.
3. Nimbus Environmental is a Corporation validly incorporated pursuant to the laws of the Province of Ontario by articles of incorporate certified by the Ministry of Government Services on March 12, 2008.
4. Our search pursuant to the PPSA indicated there were security interests in collateral of Nimbus Environmental perfected by registration pursuant to the PPSA as seen in the PPSA Registration Chart attached hereto as Schedule "A";
5. Our search pursuant to the PPSA indicated there were security interests in collateral of Oakdale perfected by registration pursuant to the PPSA as seen in the PPSA Registration Chart attached hereto as Schedule "B";
6. Our search pursuant to the PPSA indicated there were security interests in collateral of Nimbus Water perfected by registration pursuant to the PPSA as seen in the PPSA Registration Chart attached hereto as Schedule "C";
7. The General Security Agreements granted by the Companies in favour of National Bank constitute legal, valid, and binding obligations of the Companies and are enforceable in accordance with their terms as against the Companies, subject to the qualifications as hereinbefore indicated and subject to the valid equipment leases or equipment purchase money security interests.

The foregoing opinions are provided solely for your use in your capacity as the court-appointed receiver and manager of the property, assets, and undertakings of the Companies and may not be used or relied upon by any other person or for any other matter or purpose whatsoever absent the express written consent of the undersigned.

Yours very truly,

LIPMAN, ZENER & WAXMAN PC



Per: Jason D. Spetter
JDS/

Schedule "A"

PPSA SUMMARY REPORT
File Currency: October 11, 2021

DEBTOR: NIMBUS ENVIRONMENTAL SOLUTIONS INC.

Reference File No.	Registration No.	Registration Period	Secured Party	Collateral Classifications*	General Collateral Description	Comments
754059429	20190802 1449 1793 7930	6	NATIONAL BANK OF CANADA	I, E, A, O, MV		Expiry Date: 02AUG2025
762144255	20200527 0921 9234 2007	5	JLHD INVESTMENTS INC.	I, E, A, O, MV		Expiry Date: 27MAY2025

*CG – Consumer Goods ; I – Inventory ; E – Equipment ; A – Accounts ; O – Other ; MV – Motor Vehicle Included

Schedule "B"

PPSA SUMMARY REPORT
File Currency: October 11, 2021

DEBTOR: OAKDALE ENTERPRISES INC.

Reference File No.	Registration No.	Registration Period	Secured Party	Collateral Classifications*	General Collateral Description	Comments
754059429	20190802 1449 1793 7930	6	NATIONAL BANK OF CANADA	I, E, A, O, MV		Expiry Date: 02AUG2025
762144273	20200527 0921 9234 2008	5	JLHD INVESTMENTS INC.	I, E, A, O, MV		Expiry Date: 27MAY2025

*CG – Consumer Goods ; I – Inventory ; E – Equipment ; A – Accounts ; O – Other ; MV – Motor Vehicle Included

Schedule "C"

PPSA SUMMARY REPORT
File Currency: October 11, 2021

DEBTOR: NIMBUS WATER SYSTEMS INC.

Family	Reference File No.	Registration No.	Registration Period	Secured Party	Collateral Classifications *	General Description	Collateral	Comments
1.	709598466	20150902 1854 1219 3265	7	BANK OF NOVA SCOTIA – ONTARIO CAU	O, MV	2014 GMC SAVANA CARGO (VIN: 1GTW7GBA4E1184803)		Expiry Date: 02SEP 2022
2.	718214733	20160630 1708 1462 9096	6	JIM PATTISON LEASE	E, MV	2016 FORD SUPER DUTY F-350 SR (VIN: 1FT8W3BT5GEC27269)		Expiry Date: 30JUN 2022
		20170616 1709 1462 0978		JIM PATTISON INDUSTRIES LTD.		Amend secured party name from Jim Pattison Lease to Jim Pattison Industries Ltd.	A –	Amendment
3.	721574298	20161014 1746 1219 6049	5	THE BANK OF NOVA SCOTIA	E, O, MV	2016 GMC SAVANA CARGO (VIN: 1GTW7AFF6G1168964) Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 14OCT 2021
4.	721574514	20161014 1807 1219 6057	5	THE BANK OF NOVA SCOTIA		2016 GMC SAVANA CARGO (VIN: 1GTW7AFF3G1191960) Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 14OCT 2021

*CG – Consumer Goods ; I – Inventory ; E – Equipment ; A – Accounts ; O – Other ; MV – Motor Vehicle Included

Family	Reference File No.	Registration No.	Registration Period	Secured Party	Collateral Classifications *	General Description	Collateral	Comments
5.	726287031	20170405 1056 1219 4079	5	THE BANK OF NOVA SCOTIA	E, O, MV	2016 CHEVROLET EXPRESS CARGO (VIN: 1GCWGBFFXG1195798) Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 05APR 2022
6.	726365052	20170406 1344 1219 6726	5	THE BANK OF NOVA SCOTIA	E, O, MV	2016 CHEVROLET EXPRESS CARGO (VIN:1GCWGBFF9G12346 10). Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 05APR 2022
7.	732455568	20170929 1441 1530 5414	5	FORD CREDIT CANADA COMPANY	E, O, MV	2015 FORD F150 (VIN: 1FTEW1EFXFKD51454).		Expiry Date: 29SEP 2022
8.	733178052	20171023 1043 1529 1476	5	ROYAL BANK OF CANADA	CG, O, MV	2017 DODGE GRAND CARAVAN (VIN: 2C4RDGBG8HR876962)		Expiry Date: 23OCT 2022
9.	735343209	20180102 1453 1219 9716	5	THE BANK OF NOVA SCOTIA	E, O, MV	2016 JEEP WRANGLER JK (VIN: 1C4BJWEG4JL825117). Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 02JAN 2023

* CG – Consumer Goods ; I – Inventory ; E – Equipment ; A – Accounts ; O – Other ; MV – Motor Vehicle Included

Family	Reference File No.	Registration No.	Registration Period	Secured Party	Collateral Classifications *	General Description	Collateral	Comments
10.	736402392	20180212 1037 1529 1931	5	ROYAL BANK OF CANADA	CG, O, MV	2018 JEEP GRAND CHEROKEE (VIN: 1C4RJFBG8JC262477)		Expiry Date: 12FEB 2023
11.	742532301	20180809 1433 1530 6165	5	ROYAL BANK OF CANADA	CG, O, MV	2018 DODGE GRAND CARAVAN (VIN: 2C4RDGBG7JR349968)		Expiry Date: 09AUG 2023
12.	742573404	20180810 1442 1530 6813	5	ROYAL BANK OF CANADA	CG, O, MV	2018 DODGE GRAND CARAVAN (VIN: 2C4RDGBG9JR349969)		Expiry Date: 10AUG 2023
13.	742573485	20180810 1442 1530 6821	5	ROYAL BANK OF CANADA	CG, O, MV	2018 DODGE GRAND CARAVAN (VIN: 2C4RDGBG5JR349967)		Expiry Date: 10AUG 2023
14.	747375237	20190107 1616 1902 9356	5	TRICOR LEASE & FINANCE CORP.	CG, E, O, MV	2016 GMC SAVAN CARGO (VIN: 1GTW7AFF8G1253921)		Expiry Date: 07JAN 2024
15.	747376038	20190107 1631 1901 5554	5	TRICOR LEASE & FINANCE CORP.	CG, E, O, MV	2017 CHEVROLET EXPRESS CARGO (VIN: 1GCWGAF4H1343634)		Expiry Date: 07JAN 2024
16.	747579969	20190115 1048 1529 8793	5	ROYAL BANK OF CANADA	CG, O, MV	2017 INFINITI Q60 (VIN: JN1FV7EL0HM702026)		Expiry Date: 15JAN 2024
17.	748486953	20190221 1135 1901 4010	5	TRICOR LEASE & FINANCE CORP.	CG, E, O, MV	2017 FORD F150 (VIN: 1FTEW1EF2HFB55620)		Expiry Date: 21FEB 2024
18.	748487277	20190221 1150 1901 4018	5	TRICOR LEASE & FINANCE CORP.	CG, E, O, MV	2015 FORD F150 (VIN: 1FTEW1EF2FFA43140)		Expiry Date: 21FEB 2024
19.	748487529	20190221 1156 1902 7523	5	TRICOR LEASE & FINANCE CORP.	CG, E, O, MV	2017 CHEVROLET EXPRESS CARGO (VIN: 1GCWGAF2H1343891)		Expiry Date: 21FEB 2024

* CG – Consumer Goods ; I – Inventory ; E – Equipment ; A – Accounts ; O – Other ; MV – Motor Vehicle Included

Family	Reference File No.	Registration No.	Registration Period	Secured Party	Collateral Classifications *	General Description	Collateral	Comments
20.	748487556	20190221 1157 1902 7524	5	TRICOR LEASE & FINANCE CORP.	CG, E, O, MV	2016 GMC SAVANA CARGO 2500 (VIN: 1GTW7AFF1G1242291)		Expiry Date: 21FEB 2024
21.	748488024	20190221 1224 1902 7528	5	TRICOR LEASE & FINANCE CORP.	CG, E,O, MV	2017 CHEVROLET EXPRESS CARGO (VIN: 1GCWGAF4H1141697)		Expiry Date: 21FEB 2024
22.	748488483	20190221 1231 1902 7531	5	TRICOR LEASE & FINANCE CORP.	CG, E, O, MV	2017 FORD F150 (VIN: 1FTFW1EF5HKD03691)		Expiry Date: 21FEB 2024
23.	749283075	20190321 1015 1532 2082	4	MERCEDES-BENZ FINANCIAL	E, O, MV	2019 MERCEDES-BENZ E53W4M (VIN: WDDZF6BB2KA488555)		Expiry Date: 04OCT2021
		20211004 1414 1532 2907						
24.	749651454	20190401 1835 1901 2832	5	TRICOR LEASE & FINANCE CORP.	CG, E, O, MV	2017 CHEVROLET EXPRESS CARGO (VIN: 1GCWGAF4H1344173)		Expiry Date: 01APR 2024
25.	751329378	20190517 1050 1219 0341	5	THE BANK OF NOVA SCOTIA	E, O, MV	2019 DODGE GRAND CARAVAN (VIN: 2C4RDGBG4KR669704). Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 17MAY 2024
26.	754059429	20190802 1449 1793 7930	6	NATIONAL BANK OF CANADA	I, E, A, O, MV			Expiry Date: 02AUG 2025
27.	755050176	20190903 1520 1532 8423	3	MERCEDES-BENZ	E, O, MV	2018 MERCEDES-BENZ GLE400 4M (VIN: 1G4B55G5524242424)		Expiry Date: 03SEP 2022

* CG – Consumer Goods ; I – Inventory ; E – Equipment ; A – Accounts ; O – Other ; MV – Motor Vehicle Included

Family	Reference File No.	Registration No.	Registration Period	Secured Party	Collateral Classifications *	General Description	Collateral	Comments
				FINANCIAL and MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION		4JGDA5GB4JB099846)		
28.	757398636	20191107 1602 1219 2991	5	THE BANK OF NOVA SCOTIA	E, O, MV	2019 DODGE GRAND CARAVAN (VIN: 2C4RDGBG3KR762245). Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 07NOV 2024
29.	760030398	20200211 1043 1529 5700	6	ROYAL BANK OF CANADA	CG, O, MV	2020 JEEP COMPASS (VIN: 3C4NJDBB1LT124729)		Expiry Date: 11FEB 2026
30.	767810628	20201118 1319 1901 6065	1	THE BANK OF NOVA SCOTIA	CG, MV	2013 HYUNDAI SANTA FE SPORT (VIN: 5XYZUDLB4DG105088)		Expiry Date: 18NOV 2021 *Note: Appears to be same VIN as Family #32
31.	768268314	20201203 1257 1219 1475	3	THE BANK OF NOVA SCOTIA – CENTRAL MORTGAGE UNIT	O, MV	2012 GMC YUKON (VIN: 1GKS2CE09CR107517). Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 03DEC 2023

* CG – Consumer Goods ; I – Inventory ; E – Equipment ; A – Accounts ; O – Other ; MV – Motor Vehicle Included

Family	Reference File No.	Registration No.	Registration Period	Secured Party	Collateral Classifications *	General Description	Collateral	Comments
32.	768274938	20201203 1604 1219 1876	4	THE BANK OF NOVA SCOTIA – CENTRAL MORTGAGE UNIT	O, MV	2013 HYUNDAI SANTA FE SPORT (VIN: 5XYZUDLB4DG105088)		Expiry Date: 03DEC 2024 *Note: Appears to be same VIN as Family #30
33.	768274983	20201203 1608 1219 1877	5	THE BANK OF NOVA SCOTIA – CENTRAL MORTGAGE UNIT	O, MV	2015 CHEVROLET EQUINOX (VIN: 2GNFLGE37F6101914). Our security interest is limited to the motor vehicles listed above and the proceeds of those vehicles.		Expiry Date: 03DEC 2025

* CG – Consumer Goods ; I – Inventory ; E – Equipment ; A – Accounts ; O – Other ; MV – Motor Vehicle Included

Appendix “F”

Nimbus Water Systems Inc. and Oakdale Enterprises Inc.
Interim Statement of Receipts and Disbursements
For the Period August 23, 2021 to December 31, 2021

Receipts:

Enbloc Sale of Assets	\$ 13,112,267.92
Accounts receivable	1,485,170.94
Sales	798,938.45
Wage Subsidy Receipts	148,716.03
HST collected	106,392.61
Receiver's Borrowings	100,000.00
Cash on hand	84,323.42
Rental Income	25,300.00
Miscellaneous Receipts	6,155.10
GST collected	4,783.78
QST collected	1,224.04
PST collected	164.26
Total Receipts	\$ 15,873,436.55

Disbursements:

Payroll	\$ 526,208.11
Purchases from Suppliers	281,729.95
Payroll deductions	196,692.33
Security	107,930.10
Warehousing and Storage fees	73,022.41
HST paid	62,289.66
Technician travel and Purchase expenses	56,293.77
Freight	48,068.83
Water Testing Expenses	42,234.58
Repairs and maintenance	35,121.30
Contract Labour	30,881.52
Group insurance	28,095.25
Vehicle Lease	23,072.01
Telephone and communication	18,612.97
Bank charges and Merchant processing fees	13,766.04
GST paid	11,969.03
Accounting services	10,621.87
Workers Compensation Insurance	7,859.09
Utilities	7,777.40
Operating Expense	6,547.95
Change of locks and Securing Premises	4,673.00
Notice advertisements	4,672.00
PST paid	3,725.01
QST paid	3,621.43
Appraisal fees	3,450.00
IT Services	3,280.00
Legal fees	2,439.85
Site Clean Up	1,945.00
Interest on Receiver's borrowings	1,732.06
Equipment Lease	1,684.19
Vehicle Insurance	1,537.28
Payroll services	1,077.50
HST on legal fees	317.18
Total Disbursements	\$ 1,622,948.67

Net Receipts over disbursements	\$ 14,250,487.88
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Appendix “G”

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 c. B-3, AS AMENDED; AND SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

BETWEEN:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC., NIMBUS WATER
SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO LIMITED AND
WATER FILTER CART INC.**

Respondents

**AFFIDAVIT OF MATTHEW MARCHAND
(sworn January 7, 2022)**

I, **MATTHEW MARCHAND**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY** that:

1. I am a Senior Vice President of BDO Canada Limited (“**BDO**”), court appointed receiver of Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462 Ontario Limited and Water Filter Cart Inc. (collectively the “**Company**”), and as such have knowledge of the matters hereinafter deposed.
2. On August 23, 2021, BDO was appointed as Receiver of the Company pursuant to an order of the Honourable Justice Hainey.
3. I confirm the amount of \$241,843.67 accurately reflects the time charges, fees and disbursements inclusive of applicable taxes incurred by BDO in its capacity as Receiver from November 1, 2021 to December 31, 2021. Attached hereto as **Exhibit “A”** is a true copy of the account rendered for the above period by BDO in its capacity as Receiver.

4. I consider the amounts disclosed for BDO's fees and expenses to be fair and reasonable considering the circumstance connected with the Receiver's appointment.
5. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN BEFORE ME at the City of Toronto,)
in the Province of Ontario, this)
7th day of January 2022)



Commissioner for Taking Affidavits, etc)




Matthew Marchand, CPA, CMA, CIRP, LIT)

**Nicole Marie Ormond, a Commissioner, etc.,
Province of Ontario, for BDO Canada Limited.
Expires August 21, 2024.**

This is **Exhibit "A"** referred to in the affidavit of

Matthew Marchand

Sworn before me this 7th day of January 2022



A COMMISSIONER FOR TAKING AFFIDAVITS

**Nicole Marie Ormond, a Commissioner, etc.,
Province of Ontario, for BDO Canada Limited.
Expires August 21, 2024.**



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BDO Canada Limited
 20 Wellington Street E, Suite 500
 Toronto ON M5E 1C5 Canada

Strictly Private & Confidential

National Bank of Canada
 130 King Street West, 29th Floor
 Toronto, ON M5X 1J9
 Canada

Date	Invoice
January 7, 2022	#CINV002

RE: NIMBUS WATER SYSTEM INC. ("NIMBUS" OR THE "COMPANY")

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with the above noted, from November 1, 2021 to December 31, 2021 as described below:

Our Fee	\$ 197,237.50
Courtesy Discount	(10,000.00)
Subtotal	187,237.50

Disbursements:

Insurance	\$ 27,865.80
Software Licence	980.19
Other	655.69
Phone	<u>487.57</u>

Disbursements Subtotal \$ 29,989.25

Subtotal	217,226.75
HST - 13.00% (#R101518124)	<u>24,616.92</u>
BALANCE DUE	<u>\$ 241,843.67</u>

Summary of Time Charges:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
J. Parisi, Partner	34.20	525.00	17,955.00
M. Marchand, Partner	96.10	525.00	50,452.50
H. Daoust, Sr. Manager	0.50	465.00	232.50
M. Litwack, Sr. Manager	3.30	465.00	1,534.50
A. Koroneos, Sr. Manager	0.20	465.00	93.00
D. Zheng, Manager	116.00	350.00	40,600.00
K. Cheng, Sr. Associate	236.10	250.00	59,025.00
W. Labonte, Analyst	1.20	200.00	240.00
J. Sawicki, Analyst	3.00	195.00	585.00
Bookkeeping and Admin support	<u>176.80</u>	150.00	<u>26,520.00</u>
Total	<u>667.40</u>		<u>\$ 197,237.50</u>

Date	Professional	Description	Hrs.
1-Nov-21	Josie Parisi	Final changes to Receiver's Second Report. Calls with K. Watkinson to discuss additional information needed and attendance at premises until closing. Call with Tenant regarding vacating premises. Call with S. Robinson regarding Sobeyes bottles and caps. Review daily deposits. Review correspondence from Ullman regarding sales process.	1.2
1-Nov-21	Matthew Marchand	Email correspondence with H. Yusuf regarding customer invoices; review email from S. Robinson about bottles and caps; phone call with S. Robinson about same; correspondence with D. Zheng regarding due diligence requests; review banking activity; sign cheque requisitions; review email correspondence regarding sales process; review correspondence regarding recommissioning Loblaws water vending machines; matters related to vehicle repair expenses; sign deposit slips; sign cheque requisitions; correspondence with J. Parisi about customer issues, purchases, sales process and court report; correspondence with D. Zheng regarding purchases and cash flow; sign cheques; matters related to invoicing and fee affidavit; review and sign CEWS period 15 claim filing; sign wire letter; email correspondence about software certificates; correspondence with S. Robinson regarding customer account billing issues; correspondence with K. Cheng about lease and financing obligations; review email and attachment from L. Williams regarding court report revisions; draft email to L. Williams regarding same; review invoice; email correspondence with E. Kwadrans about removal of coolers; draft email to M. Chaput regarding status of outstanding issues.	5.1
1-Nov-21	Doris Zheng	Correspondence with Workers Compensation Board Nova Scotia, correspondence regarding shipment approvals, discuss purchases and place orders, prepare deposit slips and cheque requisitions, follow up regarding Buy-Low and Sobeyes billings, review due diligence request listing and correspondence regarding same, call with A. Stern regarding due diligence request and portal access, review vehicle listing and calls regarding same, track service tech funding, revise expense receipt reconciliation, review Freightcom invoices and perform reconciliation, correspondence regarding same, review purchase requests and correspondence regarding same, review Quebec service tech expense reports, prepare expense reconciliation spreadsheet and correspondence regarding same, calls and correspondence regarding banking, review and revise cash flow forecast.	5.8
1-Nov-21	Kendric Cheng	Review cheques received in the mail; coordinate with billing clerk re payment application; prepare deposit slip for amounts received; reconcile service technician work orders and front desk sales; reconcile payments with deposits in the bank, email correspondence with national service manager re reporting; email to bankruptcy highway to follow up on status of request; review invoices; prepare cheque requisitions re same; review vehicles listing; review bank transactions; clean up workbook for account application.	7.7
2-Nov-21	Michael Litwack	Call with Toronto Hydro.	0.3

Date	Professional	Description	Hrs.
2-Nov-21	Matthew Marchand	Attend site; correspondence with S. Robinson re order fulfillment; correspondence with A. Murjani re service issues and employee liabilities; review correspondence re site clean up; sign deposit slips; sign cheque requisitions; correspondence with K. Cheng re leases and invoices; review emails from H. Yusuf re Buy-Low and Sobeyes invoices; correspondence with employees re status updates and inquiries; sign wire letter; prepare for meeting with purchaser re transition planning; meetings with K. Watkinson and A. Di Tommaso re site tour, updates, transition planning and issues; review banking activity; review email correspondence re order fulfillment and shipments; correspondence with technicians re expense funding and order fulfillment issues; sign cheques; follow up on due diligence requests; correspondence with K. Cheng re sales and accounts receivable collection reconciliation; matters related to fulfilling purchaser due diligence requests.	5.2
2-Nov-21	Doris Zheng	Review bank account activity and revise cash flow forecast, meetings with purchaser, discuss due diligence request list, correspondence regarding employee information, coordinate meetings, correspondence regarding outstanding invoices, correspondence regarding shipment approvals, correspondence regarding order status, compile accounts receivable for top customers, call with customer to discuss order fulfillment, service tech funding and expense reconciliation.	6.5
2-Nov-21	Kendric Cheng	Follow up emails with service vendors; email correspondence with rental unit manager; review invoices received; prepare cheque requisitions re same; review bank transactions; reconcile to transaction file to bank statements; prepare list of inquiries for accounts receivable clerk re bank deposits received.	6.9
3-Nov-21	Josie Parisi	Call with TGF regarding closing issues.	1.0
3-Nov-21	Matthew Marchand	Email correspondence re service requirements and purchases; review and approve disbursements; review email correspondence re customer billings; sign cheque requisition; matters related to fulfillment of purchaser information requests; correspondence with A. Di Tommaso and employees re same; review email correspondence re Sobeyes order fulfillment issues; review cash flow and Loblaws receivable balances; leave voicemail for M. Chaput; teleconference with counsel and J. Parisi re matters related to closing sale transaction; review banking activity; phone call with Knoll re customer account retention; correspondence with J. McCormick re status of CEWS; teleconference with D. Zheng and J. Parisi re cash flow, purchases, closing matters; email correspondence with S. Bains re security; review email from L. Williams re vehicles; email correspondence with H. Maritzer re agreement extension; sign cheque requisitions.	3.7

Date	Professional	Description	Hrs.
3-Nov-21	Doris Zheng	Prepare purchase price analysis, update listing of outstanding Loblaws invoices, calls with purchasers and employees, correspondence regarding banking, prepare cheque requisition, correspondence regarding same, discuss and calculate purchase requirements, correspondence regarding Freightcom account and application of trust funds, correspondence regarding due diligence request update, correspondence regarding accounts receivable and PAP processing and review documentation regarding same, call with BDO team to review purchase price analysis and discuss transition strategy, correspondence with suppliers regarding cancellations, correspondence regarding insurance payment schedule.	4.9
3-Nov-21	Kendric Cheng	Coordination with BDO accounts payable department for credit card payment; call with service provider re account and invoice; email correspondence with service providers; meeting with accounting and AR managers re payments received in the bank; review invoices and cheques received; prepare forms to process cheques; review and reconcile bank transactions for accounts receivable.	7.2
4-Nov-21	Doris Zheng	Correspondence regarding invoicing, calls and correspondence regarding bottle order, correspondence with customs broker to arrange shipment processing, review statutory pay calculations and correspondence regarding same, review and revise purchase price analysis for new information and documentation received, compile accounts receivable for Buy-Low accounts, summarize findings and correspondence regarding same, review purchase order requests and correspondence regarding same, reviewing listing of current sales orders, correspondence regarding scheduling and payment processing, calls and correspondence regarding banking, review commission calculation and correspondence regarding same, correspondence regarding Freightcom account reconciliation.	3.8
4-Nov-21	Kendric Cheng	Review Nimbus mail received; review cheques received; reconcile front desk sales; reconcile service technician work orders to billing; contact Chase Paymentech re deposit reconciliation; prepare deposit slips for cheques received; meeting with Instore re various vendor questions; reconciliation of bank transactions for AR determination; email correspondence with vehicle lease companies.	7.8
4-Nov-21	Josie Parisi	Meeting with K. Watkinson and A. Di Tommaso, attend employee interviews with stalking horse purchaser.	1.6
4-Nov-21	Matthew Marchand	Correspondence re Loblaws accounts receivable issues; review banking activity; draft email to M. Chaput re outstanding issues; review email correspondence re Sobeyes invoice; correspondence with H. Yusuf re same; sign cheques; email correspondence re personal property claim; review emails and attachments from N. Calucci re payroll and statutory pay; teleconference with S. Robinson and R. Blechinger re Loblaws; receive voicemail from M. Chaput re account issues.	1.9

Date	Professional	Description	Hrs.
5-Nov-21	Doris Zheng	Review voicemail from M. Chaput, call with M. Marchand regarding Loblaws account and correspondence regarding same, draft email response to Loblaws, review outstanding accounts receivable and correspondence regarding same, correspondence regarding purchase order requests, compile summary of inventory requirements and correspondence regarding same, review inventory shipment issues, review employee expense support and commission schedules, call to discuss order fulfillment.	3.5
5-Nov-21	Kendric Cheng	Review front desk cash sales; review service technician work orders completed; reconciliation of deposits from billings completed; call with Chase Paymentech re deposits to bank account; review invoices received; prepare cheque requisitions re same; walkthrough with technician re furnace repair; reconciliation of daily bank transactions for accounts receivable determination; coordination with billing team re postings; email correspondence to vendors re invoices.	7.0
5-Nov-21	Josie Parisi	Call with H. Chaiton to discuss certain outstanding matters.	0.5
5-Nov-21	Matthew Marchand	Email correspondence with K. Cheng re roof, matters related to Loblaws issue resolution; review banking activity; correspondence with D. Zheng re accounts receivable and cash flow; correspondence to M. Chaput re outstanding issues; review correspondence re purchases; correspondence with H. Maritzer re temporary staffing; phone call with M. Chaput re issue resolution and updates; review correspondence re service technician issues; review email re electrical invoice; teleconference with counsel and H. Chaiton re sale closing and transition matters.	2.4
8-Nov-21	Doris Zheng	Review employee expense reports and correspondence regarding tracker, review commission reports and correspondence regarding same, calls and correspondence regarding corrupted email account, review Sobeyes account and correspondence regarding same, follow up with Freightcom regarding payment, review freight documentation and prepare cheque requisition, review order requests and correspondence regarding same, approve shipments.	2.9
8-Nov-21	Matthew Marchand	Review email correspondence re vehicle repairs and insurance; correspondence with R. Juma re same; sign cheque requisitions; review email correspondence re journal entry; email correspondence with H. Yusuf re Sobeyes remittance; review email correspondence from counsel re motion hearing; review email correspondence re Sobeyes rebates; review email correspondence re HVAC system repairs; review banking activity; sign cheque requisitions; discuss invoice proration issues with K. Cheng; correspondence with K. Cheng re vehicle leases; sign deposit slips; sign cheques; sign wire letter; email correspondence with K. Watkinson and E. Kwadrans re customer introduction call; review email and attachment from A. Driedger re PPSA registration chart; correspondence with K. Cheng re same; review email correspondence released vehicles; phone call with J. Parisi re closing matters; review email correspondence re technician funding; draft	2.5

Date	Professional	Description	Hrs.
		email to J. McCormick re CEWS status; correspondence with D. Zheng re commissions.	
8-Nov-21	Kendric Cheng	Review service technician work orders; review front desk sales; reconciliation to bank transaction listing and billing report; email correspondence with contractor re timesheet; discussion with accounts receivable clerk and accounting manager re credits received in the bank; prepare journal entries re cash held for service tech expense float; email correspondence with M. Marchand and J. Parisi re quote received for furnace and HVAC repairs; prepare cheque requisitions re invoices received; prepare deposit slips for cheques received in the mail; review PPSA summary document provided by legal counsel; review summary against our vehicle listing and PPSA; prepare schedule of findings in response to PPSA summary; provided accounts receivable clerk with cheques collected in the first week of receivership for payment application; review bank transactions for accounting allocation.	8.2
9-Nov-21	Josie Parisi	Review materials received from W. Gilmore regarding opposing the vesting and approval order. Attend in court. Call with TGF to discuss same. Review various emails related to court hearing. Call with TGF to discuss closing issues.	2.1
9-Nov-21	Jack Sawicki	Troubleshoot issue of S. Robinson not receiving emails in mailbox after his email credentials were compromised.	2.5
9-Nov-21	Matthew Marchand	Attend site; review court submission re opposition to sale approval motion; correspondence with counsel re same; email correspondence with R. Blechinger and R. Juma re vehicle insurance deductible; review email from D. Dunlap re invoice; sign deposit slip; attend court hearing; correspondence with K. Cheng re updates and building repairs; correspondence with J. McCormick re CEWS status; teleconference with counsel and J. Parisi re motion adjournment and related matters; review email and attachments from N. Carlucci re payroll reports; correspondence with D. Zheng re same; review banking activity; teleconference with J. Parisi and counsel re matters related to closing, sale approval adjournment and related matters; sign cheque requisitions; sign wire letter; teleconference with K. Watkinson re issues and transition planning; review email from Justice Conway re adjournment; discussions with staff re updates; sign cheques; draft email to Sobey's re update; correspondence with E. Kwadrans re rescheduling meeting; correspondence with A. Murjani re order fulfillment.	5.1
9-Nov-21	Kendric Cheng	Prepare cheque requisitions for invoices received; call with insurance company regarding claim for vehicle reported stolen; email and call with contractor re furnace and HVAC repairs; email correspondence with service provider re status of existing account; prepare deposit slip for wire received from the bank; coordination with accounts receivable clerk re amounts credited to bank account; discussions re payment application and contacting customers; call with CRA re pre-receivership case; contact creditor re voicemail received; email	8.0

Date	Professional	Description	Hrs.
		correspondence with insurance broker, email correspondence with utilities company in Montreal; call and email correspondence with internet provider in Montreal; review bank transactions re accounting allocation.	
9-Nov-21	Doris Zheng	Review employee expenses, correspondence regarding commissions, discussions regarding Court hearing, review payroll and correspondence regarding same, correspondence regarding orders, calls and correspondence regarding S. Robinson's Outlook, prepare cheque requisition and correspondence regarding same, discussions regarding order requirements, calls and correspondence with suppliers, review service tech collections and correspondence regarding same, prepare deposit slip, correspondence regarding due diligence requests, service tech funding, track expense receipts, review inventory requirements and correspondence regarding same, discuss overtime and commissions with employees.	5.4
10-Nov-21	Hugo Daoust	Telephone conversation with neighbour of Montreal premises, he has mail, cheque and 8 boxes for Nimbus. Communication with K. Cheng to arrange shipment to Toronto.	0.4
10-Nov-21	Josie Parisi	Review court materials filed by Sincere Distributions. Attend call with TGF regarding the court materials to discuss next steps. Correspondence with B. Trainer and A. Stern. Review Supplemental Report to Second Report and provided comments.	1.6
10-Nov-21	Matthew Marchand	Receive call from K. Johnston re supplier update; matters related to case website updates; email correspondence with employee re absence; correspondence with H. Maritzer re agreement extension; review banking activity; sign cheque requisition and wire letter; correspondence with E. Kwadrans re customer issues; phone call with J. Parisi re updates; phone call with K. Cheng re CRA and sale tax issues; review emails and attachments from R. Juma re insurance; correspondence with M. Litwack re same; email correspondence re employee commission; sign deposit slips; review email and attachments from L. Ransome re materials filed with court; teleconference with counsel and J. Parisi re response to same; draft email to M. Chaput re follow up and update; correspondence with D. Zheng re customer service and refunds.	2.6
10-Nov-21	Michael Litwack	Call with M. Marchand; Emails regarding insurance.	0.3
10-Nov-21	Kendric Cheng	Review payment application file provided by accounts receivable clerk; reconcile amounts and invoices to bank transaction file; reconcile bank transaction re journal entry booking; call with supplier regarding claim and invoices sent; return calls and voicemails received; review invoices received; call with H. Daoust re mail received in Montreal for Nimbus; call with accounting manager re invoicing for water sales and taxes charged; review tax rules; call with D. Zheng re corporate billing; coordination with accounts receivable clerk for billing re cheques received.	7.8

Date	Professional	Description	Hrs.
10-Nov-21	Doris Zheng	Discussion regarding inventory allocation, correspondence regarding supplier, correspondence regarding inventory requirements and order status, review quotes and approve orders, discuss status of collections and correspondence regarding same, prepare cheque requisitions, count vending machine cash, service tech funding, track expense receipts, review service tech collections and correspondence regarding same, prepare deposit slips, calls to discuss HST, accounts receivable and sales reconciliation, correspondence regarding shipments, review list of new installation sales, calls and correspondence regarding order fulfillment.	5.3
11-Nov-21	Michael Litwack	Call with M. Marchand; Call with R. Juma re insurance premiums; Emails re insurance premiums; submit insurance premiums for payment.	0.6
11-Nov-21	Josie Parisi	Review changes to Supplemental Report to Second Report and provide comments. Review materials filed by Stalking Horse.	1.2
11-Nov-21	Kendric Cheng	Review service technician work orders and front desk sales; reconcile to billing; call with JP Chase re remittances to bank account; reconcile bank transactions; review invoices received; prepare cheque requisitions; prepare deposit slips for cheques and cash received; meeting with AR clerk re invoices, billing and amounts received in the bank; review Nimbus mail received; review support received for credit bank transactions; call with creditor.	7.7
11-Nov-21	Matthew Marchand	Attend site; correspondence with K. Cheng re employee issues; review email correspondence re matters related to responding materials; review supplemental court report; email correspondence with M. Mathurin re vehicle expenses; correspondence with A. Di Tommaso re due diligence and coordinate same; email correspondence with R. Tuzzi re invoice; attend meeting with prospective purchaser and certain employees; matters related to employee commissions; correspondence related to insurance; correspondence with K. Cheng re collection reconciliation, invoicing issues and sales tax issues; sign cheque requisitions; matters related to communication accounts; review Culligan invoices; sign cheques; correspondence with accounts receivable clerk re collection efforts; matters related to front desk cash float; correspondence with K. Strank re case website uploads; review email and attachment from A. De Pinto re factum; review correspondence re employee health tax.	3.9
12-Nov-21	Josie Parisi	Review additional court materials provided by P. Bozzo, et al and provide comments to counsel. Attend court call.	1.3
12-Nov-21	Kendric Cheng	Review service tech work orders; review front desk sales transactions; reconcile sales to billing portal; call with customs brokers; call with product supplier re customs; call with trucking company re customs issue; call with National Bank re debit transactions; review and reconcile bank transactions; email correspondence with creditors regarding claims and invoices.	7.3

Date	Professional	Description	Hrs.
12-Nov-21	Matthew Marchand	Correspondence re customs broker issues; email correspondence re HVAC repairs; review banking activity; review email correspondence re bank account debits; correspondence with K. Cheng re customer service issues; review email and attachment from L. Ransome re factum of P. Bozzo; review correspondence re same; review email and attachment from L. Ransome regarding funding letter; attend court hearing; correspondence with K. Watkinson re customer relations issue.	1.9
14-Nov-21	Matthew Marchand	Email correspondence with M. Chaput re outstanding issues; draft email to E. Kwadrans re updates; draft email to D. Zheng re communication to employees; draft email to K. Cheng re wage garnishment and transitioning matters; email correspondence re purchaser due diligence requests; review email and attachments from A. Driedger re endorsement and orders; draft email to FCC re meeting; draft email to K. Watkinson re customer meetings; review and approve vendor invoices; correspondence with R. Tuzzi and S. Bains re security issues.	1.0
15-Nov-21	Josie Parisi	Review closing agenda provided by counsel to the purchaser and provide comments. Review daily cash receipts.	0.4
15-Nov-21	Matthew Marchand	Email correspondence re closing agenda; email correspondence re vehicle and insurance; review banking activity; correspondence with J. McCormick re CEWS status; correspondence re security issue; sign cheque requisitions; review email correspondence re Loblaws; correspondence with customers and purchaser re introductory calls; phone call with S. Bozzo re personal items; correspondence with N. Carlucci re same; CRA employee garnishee matters; sign cheque; sign wire letter; sign cheque requisitions; review email correspondence re general ledger journal entries; sign deposit slip.	1.3
15-Nov-21	Doris Zheng	Review correspondence regarding due diligence requests and sale process update, review invoices and prepare cheque requisitions, draft email communication to employees and correspondence regarding same, correspondence regarding phone lines, calls regarding coordinating shipments, correspondence regarding employment agreement and employee expense reimbursements, review employee expense reimbursements and prepare adjusting journal entries, correspondence with suppliers regarding refunds, review mail, correspondence with Loblaws regarding invoices and proof of deliveries, correspondence regarding POs, review service tech collections and prepare deposit slip, service tech funding, track expense receipts, calls and correspondence to coordinate meetings with purchaser and employees, correspondence regarding employee benefits terminations, correspondence regarding Freightcom documentation, calls regarding new sales and order fulfillment.	5.5

Date	Professional	Description	Hrs.
15-Nov-21	Kendric Cheng	Call with Bell Canada re cut phone lines; review invoices received; prepare cheque requisitions re same; review bank deposits against Chase Paymentech settlements summary; prepare schedule re reconciling items; review bank transactions detail for accounting; email correspondence with AR clerk re cheques received and payment application; review breakdown of vendor payments for bank transaction reconciliation; prepare deposit slips for processing.	5.6
16-Nov-21	Josie Parisi	Review correspondence from P. Bozzo and provide instructions to counsel. Call to discuss closing agenda.	1.3
16-Nov-21	Doris Zheng	Coordinate meetings with purchaser and employees and correspondence regarding same, correspondence regarding benefits, call with Loblaws to discuss receivership proceedings, outstanding accounts receivable and recommissioning, calls and correspondence regarding recommissioning and inventory requirements, correspondence regarding accounts receivable listing, review and revise accounts receivable listing and correspondence regarding same, correspondence regarding communication to employees, correspondence regarding Freightcom account documentation, calls and correspondence regarding bottle shipments, calls and correspondence regarding outstanding invoices, correspondence regarding inventory in stock, correspondence regarding order requests.	4.2
16-Nov-21	Hugo Daoust	Communication from Montreal landlord and Kendric for delivery of boxes and cheque.	0.1
16-Nov-21	Michael Litwack	Noting issues with Wi-Fi camera system; Emails re camera system.	0.2
16-Nov-21	Matthew Marchand	Attend site; email correspondence re personal property claim; email correspondence re CEWS status; review closing agenda; teleconference with counsel and J. Parisi re same; sign cheque requisition; sign deposit; phone call with M. Chaput re updates and issues; review banking activity; phone call with D. Zheng re procurement; review email correspondence re vehicle insurance; review and revise communication to employees; matters related to building heating; correspondence with R. Blechinger re vehicle repairs; meeting with K. Watkinson re transitioning matters; attend meetings with purchaser and certain employees; sign cheques; sign wire letter; email correspondence re secured claims; meeting with S. Bozzo re personal property claim; meeting with purchaser and customer re resolution of issues; matters related to purchaser due diligence requests; phone call with J. Parisi re updates; draft communication to purchaser re inventory procurement requirements; communication with employees re updates.	5.6
16-Nov-21	Kendric Cheng	Email correspondence with contractor re HVAC repair; email with admin team re deposit slips and cheques to be processed; review payroll register; email to Nimbus employees re update on receivership; prepare journal entry for processing; reconcile bank transactions with AMEX and Chase Paymentech settlement files; review service	7.3

Date	Professional	Description	Hrs.
		technician work orders to billing reports; review and reconcile front desk sales; prepare documents to submit to purchaser.	
17-Nov-21	Doris Zheng	Coordinate site visit, prepare deposit slip and cheque requisition, review bank activity and correspondence regarding same, discuss due diligence requests and correspondence regarding same, correspondence regarding orders and quotes, calls and correspondence regarding phone lines, call with customer regarding receivership proceedings, correspondence regarding Loblaw's POs, correspondence regarding supplier payments, review Quebec staff expense reports and funding, correspondence regarding same, calls and correspondence regarding purchase funding and customer accounts, correspondence regarding order requests, service tech funding and expense tracking, calls regarding banking activity and funding.	4.8
17-Nov-21	Matthew Marchand	Email correspondence re third party property; correspondence with H. Maritzer re agreement extension; correspondence with S. Robinson re supplier matters; correspondence with K. Watkinson re same; review banking activity; matters related to supply procurement and customer relations; sign cheque requisition; sign deposit slips; correspondence with A. Murjani re vehicle repairs; sign wire letter; review letter from T. Jones re account termination; matters related to Quebec technician funding; matters related to purchaser due diligence requests; sign cheque requisitions.	1.3
17-Nov-21	Kendric Cheng	Prepare cheque requisitions re reviewed invoices; correspondence with accounts receivable clerk re billing and deposits received; review breakdown of invoice batch payments in the bank; review invoices for water sampling; review invoice listing and prepare schedule of invoices based on service period; email correspondence with service providers re contracts and invoices; review bank transactions for accounting.	7.2
18-Nov-21	Josie Parisi	Meet with A. Di Tommaso to discuss various closing issues. Review and respond to various emails related to closing.	1.6
18-Nov-21	Doris Zheng	Review expense reports and correspondence regarding same, review correspondence from counsel, correspondence regarding Kinetico account, review mail and correspondence regarding same, review service tech collections, prepare deposit slip and correspondence regarding same, discuss purchases and prepare cheque requisition, correspondence regarding collections activity, correspondence regarding accounts receivable, follow up with workers compensation boards, calls and correspondence regarding new sales and inventory requirements, review contents of third party container, follow up regarding refunds, correspondence regarding shipments, review correspondence from Sobeys, review rebates and correspondence regarding same, service tech funding and expense tracking.	5.0

Date	Professional	Description	Hrs.
18-Nov-21	Matthew Marchand	Email correspondence re supplier issues; review banking activity; email correspondence with H. Maritzer re agreement extension; sign cheque requisitions; email correspondence with K. Watkinson re trademark renewal; sign wire letters; sign cheques; review email correspondence re collections and accounts receivable; review email correspondence re closing matters; review email correspondence re Sobey's; sign deposit slips; email correspondence re employee garnishment.	1.4
18-Nov-21	Kendric Cheng	Review invoices received; prepare cheque requisitions re same; coordination with AR clerk re outstanding invoices and cheques for payment application; review service technician work orders listing; prepare deposit slips for cheques received; email correspondence with various vendors; reconcile list of PAP customers with bank transaction listing; review daily bank transactions; reconcile transactions for accounting purposes.	7.2
19-Nov-21	Josie Parisi	Attend at Nimbus to meet with purchaser. Identify for movers' personal items to be moved. Call with TGF to go through closing agenda. Various discussions with Nimbus staff. Review listing of contracts to be transferred and respond with comments regarding Receiver's ability to transfer.	4.1
19-Nov-21	Jack Sawicki	Assist K. Cheng with verifying the integrity of backups created in late August for the accounting system.	0.5
19-Nov-21	Kendric Cheng	Reconcile and review service technician work orders; review billing; reconcile bank transactions for amounts received; review breakdown of vendor payments, discussion with Bell Canada re phone lines; walkthrough building with service technician, review bookkeeper time sheets; prepare invoice for processing; call with truck rental company re cube truck parked on property; call with M. Marchand re certification; review invoice listing; walkthrough and assist HVAC technician re HVAC unit repair.	7.8
19-Nov-21	Matthew Marchand	Email correspondence re customer relations; review email from employee re resignation; email correspondence re supplier relations; review banking activity; correspondence with D. Zheng re cash flow; review email correspondence; sign cheques; correspondence with K. Cheng regarding equipment certification issues; email correspondence re closing matters; teleconference with counsel and J. Parisi re same; email correspondence re inventory procurement.	3.4
19-Nov-21	Doris Zheng	Correspondence regarding repairs, review expense reports and correspondence regarding same, correspondence regarding Kinetic account, review cash flow and correspondence regarding same, correspondence regarding installation issues, review commission spreadsheet and request revisions, correspondence regarding employee start date, contact supplier regarding inventory supply, compile and upload Loblaws invoices to data room and correspondence regarding same, correspondence regarding inventory requirements, correspondence regarding shipments, correspondence regarding	4.1

Date	Professional	Description	Hrs.
		recommissioning 1840s, correspondence regarding WSIB, expense receipt reconciliations and payroll.	
22-Nov-21	Josie Parisi	Calls and emails with security to discuss break-in at the premises. Review contract listing and provide comments. Various discussions with A. Di Tommaso and K. Watkinson regarding closing matters and contracts. Review letter to Intertek.	2.2
22-Nov-21	Matthew Marchand	Receive phone call from alarm monitoring service; correspondence with S. Bains re break-in and related issues; teleconference with security and BDO team re break-in; email correspondence re due diligence items; review vendor invoices; matters related to vehicle repair; review email correspondence re employee resignation; review banking activity; teleconference with BDO team re matters related to closing sale transaction; correspondence with K. Cheng re updates; draft email to K. Watkinson re CEWS; sign cheque requisitions; sign cheques; email correspondence re vehicle repairs; review letter from counsel re Intertek.	2.9
22-Nov-21	Doris Zheng	Correspondence regarding inventory requirements and transition process, call to discuss due diligence items, follow up regarding purchase decisions, prepare cheque requisitions, correspondence regarding shipments, calls with employees and correspondence regarding same, review commission calculations and correspondence regarding same, review expense receipts for Newfoundland and Nova Scotia service techs and correspondence regarding same.	4.3
22-Nov-21	Kendric Cheng	Walkthrough of premises; review security tapes; contact Toronto police re damage and break-in; walkthrough with security alarm company re cameras and motion sensors; reply emails re vehicles; prepare deposit slips for cheques received; review invoices; discussion with accounts payable clerk re invoices; contact vendor re amounts owed; email to Toronto police; emails with suppliers; discussion re vehicle lease activity; prepare cheque requisitions for invoices received; review vehicle schedule; review service technician work orders; reconcile to payment.	8.1
23-Nov-21	Doris Zheng	Calls and correspondence regarding proof of deliveries, correspondence regarding employee expense reimbursements, review employee expense receipts and correspondence regarding same, review payroll reports and correspondence regarding same, correspondence regarding water testing samples, correspondence regarding shipments, prepare cheque requisition, update vacation payout tracker, correspondence regarding Kinetico, request revisions to Loblaws invoices, correspondence regarding order approvals, correspondence with suppliers regarding order requests.	4.2
23-Nov-21	Josie Parisi	Call with Chaitons & TGF to review sale closing agenda.	1.1

Date	Professional	Description	Hrs.
23-Nov-21	Matthew Marchand	Attend site; meeting with K. Cheng re updates and tasks; review email correspondence and attachments re payroll; email correspondence re vehicle repairs; review banking activity; matters related to due diligence requests and closing transitioning; sign cheques; teleconference with counsel, purchaser and purchaser's counsel re closing matters; sign wire letter; correspondence with K. Cheng re purchase price adjustments; correspondence with staff re operational issues; review email correspondence re purchases.	3.3
23-Nov-21	Michael Litwack	Correspondence re notifying insurance of break-in and requesting update on policy renewal.	0.2
23-Nov-21	Kendric Cheng	Review vehicle leases; prepare schedule for invoices received; review total payment allocation; review service technician work orders; reconcile to billing schedule; coordination with HVAC technician; contacted O. Tak re software applications; review invoices received; prepare cheque requisition reviewed front desk sales; reconcile amounts to bank transactions detail, call with legal counsel re items to be transferred; review bank transactions activity.	7.9
24-Nov-21	Josie Parisi	Call with M. Marchand and K. Cheng to go through contract listing and request listing from the Purchaser. Review and respond to various emails and request for information.	0.7
24-Nov-21	Doris Zheng	Review orders requested by purchaser and prepare summary, discussions regarding inventory requirements and correspondence regarding same, prepare cheque requisitions, discussions regarding utilities, correspondence with suppliers, calls and correspondence regarding customer inquiries, review employee expense reimbursement spreadsheet and prepare journal entries, review service tech collections and correspondence regarding same, calls and correspondence regarding commissions and WEPPA submissions, correspondence regarding employee contact information, service tech funding and tracking expense receipts.	3.7
24-Nov-21	Matthew Marchand	Email correspondence re due diligence and sale transitioning matters; matters related to resolution of supplier issues; sign cheque requisition; teleconference re closing matters; review banking activity; sign cheque requisitions; sign cheque; email correspondence with H. Maritzer re agreement extension; sign deposit slip; email correspondence re customer service issues; review email and attachments from K. Cheng re invoices to adjust on closing; correspondence with K. Cheng re same; review email and attachment from K. Cheng re vendor listing; email correspondence with employee re resignation and WEPPA.	2.4
24-Nov-21	Kendric Cheng	Respond to emails re operating matters; introduction emails to storage unit managers re transition to purchasers; review cheques and prepare deposit slip; review invoices; prepare cheque requisitions re same; review mobile phones listing; clean up schedule re same; call with CRA	7.3

Date	Professional	Description	Hrs.
		re branch account for receivership; reconcile bank transaction data with billing reports.	
25-Nov-21	Doris Zheng	Correspondence regarding order requests, correspondence regarding recommissioning project, revise summary of orders, calls and correspondence regarding Knoll cooler installations, correspondence with suppliers regarding orders and payment, prepare cheque requisitions, review service tech collections, correspondence regarding same, prepare deposit slips, service tech funding and expense receipt tracking, call regarding WEPPA, personal property removal and security, prepare WEPPA summary schedule and correspondence regarding same, correspondence regarding shipments, calls and correspondence regarding Loblaws account, correspondence regarding WCB and WSIB, compile supporting documentation for purchases and correspondence regarding same.	5.2
25-Nov-21	Josie Parisi	Call with purchaser and Loblaws. Review and respond to various requests for information from purchaser.	0.9
25-Nov-21	Matthew Marchand	Teleconference with FCC and purchaser re transitioning; sign wire letters; correspondence with D. Zheng re purchases tracking; coordinate customer introductory calls; sign cheque requisitions; review banking activity; coordination with staff re closing agenda; phone call with K. Watkinson re closing matters; correspondence with S. Bains re security; sign deposit slips; review email and attachment from K. Cheng re purchase adjustments; teleconference with Loblaws and purchaser re transitioning; teleconference with J. Parisi and L. Williams re updates and closing matters; review email and attachment from D. Zheng re WEPPA; correspondence with D. Zheng re same; draft email to L. Williams re same.	3.8
25-Nov-21	Kendric Cheng	Meeting with A. Di Tommaso re due diligence items; introduction emails sent re security group and secure alarm company; review mobility phones listing; prepare listing for payment; email communication with IT re invoices; coordination with accounts receivable clerk re cheques received; email correspondence with product supplier re invoices; review invoice for group benefits; review invoices received; prepare cheque requisitions re same; prepare deposit slips for cheques received; email correspondence with vendor re invoices submitted; review nimbus mail received; update vehicle equity calculation.	7.3
26-Nov-21	Josie Parisi	Call with K. Watkinson regarding closing and due diligence items. Call with Chaitons regarding vehicles and WEPPA. Review and respond to various emails. Call with Instore and Loblaws.	1.8
26-Nov-21	Matthew Marchand	Review email correspondence re property removal; review email and attachment from K. Cheng re vehicle buy-outs; correspondence with K. Cheng re same; review banking activity; matters related to insurance; teleconference with purchaser and Sobeyes; email correspondence re customer meetings; correspondence with R. Juma re vehicle insurance deductible; sign deposit slips; review email and	2.9

Date	Professional	Description	Hrs.
		attachment from L. Williams re authorization and execute same; correspondence with J. Parisi re updates; email correspondence with L. Williams and J. Parisi re closing matters.	
26-Nov-21	Michael Litwack	Correspondence re insurance renewal for property coverage; Call with broker re renewals.	0.5
26-Nov-21	Doris Zheng	Coordinate regarding cleaners, correspondence regarding payroll, review employee expenses, correspondence regarding subcontractor agreement, correspondence regarding purchase reimbursements, review new sales orders, discuss order requirements and review quotes, correspondence with customers, count vending machine collections, update tracker and prepare deposit slip, compile all deposits and correspondence regarding same.	2.9
26-Nov-21	Kendric Cheng	Call with service technician re Monday incident; prepare vehicle schedule for legal counsel; discussion with bailiff re vehicles; update vehicle equity analysis workbook; update police officer re open police report; call with HVAC technician re final unit to be fixed; walkthrough with movers; review Pam's times sheet; review service technician work orders; agree amounts to billing report; tie balances to bank transactions listing; review front desk sales.	8.6
29-Nov-21	Michael Litwack	Attend to a security incident; Call with insurance broker re renewal; Emails re insurance renewal.	1.0
29-Nov-21	Doris Zheng	Calls and correspondence regarding inventory requirements and purchases, correspondence regarding orders and payment arrangements, review documentation and calculate per diem cost of operating, calls and correspondence with BDO team, revise per diem cost calculation, review vehicle loan payment schedules, correspondence regarding same.	3.1
29-Nov-21	Matthew Marchand	Email correspondence re delay in closing and related matters; correspondence re site security issues; correspondence with employee re WEPPA and return of property; email correspondence re Aptora issues; correspondence re closing and transition issues; matters related to same; review banking activity; review email correspondence re supplier issues; review email correspondence with employees re WEPPA claims and transitioning matters; review email correspondence re insurance renewal; review email correspondence re purchases and reimbursement; email correspondence with counsel re closing matters; sign deposit slips; phone call with K. Watkinson re employee and communication transition issues; correspondence with L. Schnur re CEWS filing; review estimate of per diem cost to delay closing; correspondence with D. Zheng re same; teleconference with counsel and Kinetico re supplier issues; correspondence with K. Watkinson re same; meeting with D. Zheng re costs to delay closing; matters related to CEWS filings; sign cheque requisitions.	3.8

Date	Professional	Description	Hrs.
29-Nov-21	Kendric Cheng	Walkthrough with police officer re events on the weekend; coordination with IT technician re internet/firewall issue; prepare deposit slip re cheque received; discussion with Anne re due diligence items; email correspondence with customers/vendors re operations; prepare deposit slips for prior week's cash and cheque collection; assist accounting manager re accounting software; email correspondence with bookkeeping contractor re Pam's termination date; email correspondence with garbage pickup company; coordination with Omid and Anne re access to Namecheap, domain provider; prepare cheques for processing; review service technician work orders and compare to billing report.	6.7
30-Nov-21	Kendric Cheng	Email correspondence with tenant; prepare cheque requisition; obtain wire details re same; walkthrough basement with movers re moving out personal items; download monthly revenue items; update vehicle analysis; draft letter to Hydro Quebec; update bank transaction listing; coordination with AR clerk re apply payment for credits to bank account; call Chase Paymentech re online access; prepare password document to be transitioned; walkthrough tenant space with Rocco re securing premises and changing locks; review invoices received; prepare cheque re same; prepare deposit slips re cheques received; review front desk sales.	7.3
30-Nov-21	Matthew Marchand	Email correspondence re employee's being retained; email correspondence re vehicle repairs; email correspondence re tenant vacating; email correspondence re accounts receivable and billings; sign cheque requisition; review banking activity; sign wire letters; matters related to CEWS filings; phone call with F. Vitale re TTC; sign cheques; sign deposit slip; email correspondence re matters related to closing extension; email correspondence re employee matters; review email and attachments from R. Juma re insurance renewal.	2.4
30-Nov-21	Doris Zheng	Correspondence regarding order requirements and payment arrangements, correspondence regarding CEWS, correspondence regarding shipments, review Ariba scheduled payments and correspondence regarding same, set up template for expense reimbursement and correspondence regarding same, prepare deposit slip for wire received, prepare cheque requisitions and correspondence regarding payments, correspondence with suppliers regarding order fulfillment, review outstanding Loblaws POs and correspondence regarding same, calls regarding water testing samples.	3.8
1-Dec-21	Doris Zheng	Prepare termination letter and correspondence regarding same, revise WEPPA schedule, calls and correspondence regarding WEPPA claims, correspondence regarding service tech funding, coordinate payment arrangements with purchaser, correspondence regarding shipments, calls and correspondence regarding customer inquiries and water testing, review expense estimates and correspondence regarding same, correspondence regarding Kinetico order, prepare cheque requisition, correspondence regarding Loblaws account.	3.4

Date	Professional	Description	Hrs.
1-Dec-21	Josie Parisi	Call with Purchaser regarding transfer certain contracts. Call with counsel regarding extension of closing date with Instore. Review and respond to various emails related to closing and operations.	1.3
1-Dec-21	Matthew Marchand	Review email and attachment from K. Watkinson re employee listing; provide direction to D. Zheng re same; phone call with J. Parisi and purchaser re transitioning matters; correspondence with S. Bains re agreement termination; matters related to customer service issues; review banking activity; email correspondence re supplier issues; review, revise and sign termination letter; teleconference with purchaser and Loblaws representatives re transitioning; review email correspondence re purchases; review per diem cost calculation; correspondence with K. Cheng re transitioning matters; teleconference with purchaser and Buy Low representatives re transitioning; phone call with M. Chaput re updates; phone call with J. Parisi re updates; matters related to CEWS filings; sign deposit slip; correspondence with K. Cheng re termination of employee.	4.0
1-Dec-21	Kendric Cheng	Emails re operations; prepare account transfer letters to various service providers; update vehicle schedule for vehicles being sold; discussion with IT manager at Instore re passwords and Apple; prepare journal entries for processing; review service technician work orders; reconcile billing report to bank transaction listing; emails to storage units; email communication with bailiff; call with service providers/vendor; employee termination meeting.	8.4
2-Dec-21	Doris Zheng	Correspondence regarding order requirements and shipments, correspondence with purchaser regarding orders, revise cheque requisitions and correspondence regarding same, correspondence with suppliers, review vending machine collections, correspondence regarding profit sharing arrangements with stores, calculate store portion of collections, prepare cheque requisitions, review correspondence regarding closing, discussions regarding transition, record service tech expense receipts, correspondence regarding WEPP claim.	4.3
2-Dec-21	Matthew Marchand	Email correspondence re closing extension; matters related to CEWS filings; email correspondence re accounts receivable; sign cheque requisitions; sign cheques; sign wire letter; correspondence with K. Cheng re CRA accounts; review banking activity; email correspondence with counsel re closing matters; correspondence with K. Cheng re vehicles.	1.5
2-Dec-21	Kendric Cheng	Emails to various parties re sales process; prepare letters for account transfer; call with CRA re business numbers; call with Microsoft re de-link account recovery emails; review invoices; prepare cheque requisitions re same; review service tech collections; prepare deposits re same; reconcile billing report to bank statements; call with account manager of Aptora; call with purchaser re remaining due diligence items; action re diligence items.	8.2

Date	Professional	Description	Hrs.
3-Dec-21	Doris Zheng	Discussions regarding WEPPA, prepare termination letters and correspondence regarding same, receive shipment and correspondence regarding same, correspondence regarding Kinetico order, record expense receipts, review commission schedules, correspondence regarding SIM card package, assist with purchaser's requests, calls and correspondence regarding closing adjustments, review service tech funding and expense receipt tracker, review service tech collections and cash on hand, prepare deposit slip and correspondence regarding same.	4.7
3-Dec-21	Josie Parisi	Call with M. Marchand to review sale closing agenda items.	0.8
3-Dec-21	Matthew Marchand	Phone call with K. Cheng re closing adjustments; matters related to CEWS filings; email correspondence re collections; review banking activity; receive phone call from CRA re employee garnishment claim; teleconference with purchaser and Buy-Low; phone call with K. Cheng re closing issues; sign deposit slips; sign cheque; review email and attachment from A. Di Tommaso re contracts; phone call with K. Watkinson re closing matters; correspondence with counsel re closing matters; signed deposit slips; phone call with J. Parisi re updates and closing matters.	2.7
3-Dec-21	Kendric Cheng	Respond emails re operating items; follow up with vendors/service providers re purchaser; review invoices; prepare cheque requisitions re same; prepare deposit slips re service tech collections and cheques received at the office; call with Chase Paymentech re billing reports; prepare listing of prepaid invoices; call with vendor in Halifax; prepare; review Nimbus mail received; respond to email re legal counsel request.	4.3
5-Dec-21	Josie Parisi	Review and provide comments on General Conveyance agreement and Assignment listing. Discussions with TGF re same. Correspondence with K. Watkinson.	1.2
6-Dec-21	Josie Parisi	At Nimbus for closing. Prepare statement of adjustments, discussions with purchaser, review and provide comments on IP conveyances and general conveyances of assets. Review and sign various closing documents. Various discussions with the purchaser throughout the day.	4.1
6-Dec-21	Doris Zheng	Calls and correspondence regarding termination letters and WEPPA claims, calls and correspondence regarding deposits, commissions and employee expense receipts, review employee expense reports, review vacation pay calculations and correspondence regarding same, review payroll and correspondence regarding revisions, review accounts receivable and receipts, calls regarding purchase price adjustments, correspondence regarding keys.	4.4

Date	Professional	Description	Hrs.
6-Dec-21	Kendric Cheng	Email correspondence with suppliers re company sold; review invoices; prepare cheque requisitions re same; walkthrough with Toronto police re mischief; email response to creditors; call with CRA; review technician work orders; reconcile to billing reports; review bank transaction activity; coordination with AR clerk re bank transaction support; email correspondence with bailiff; sit down with purchasers to transition passwords/accounts.	8.4
6-Dec-21	Matthew Marchand	Correspondence with K. Watkinson re payroll; attend site; matters related to payroll issues including ROE's and T4's; sign deposit slips; review and tend to correspondence re closing adjustments and other matters related to closing; review termination letters; draft communication to employees; correspondence with purchaser re closing matters; discussion with K. Cheng re site vandalism; review banking activity; obtain vending meter reads; matters related to insurance; sign cheque requisitions; review vehicle price allocation; email correspondence with supplier re updates; sign cheques; discussions with employees re termination, ROE's, T4 and WEPPA; review closing documents; review payroll journal and related correspondence.	6.6
7-Dec-21	Anna Koroneos	Emails; review and sign wire letter for payroll.	0.1
7-Dec-21	Michael Litwack	Emails re insurance.	0.2
7-Dec-21	Doris Zheng	Review payroll documents, request revisions, correspondence regarding payroll wire, correspondence regarding vacation pay, review WEPP proof of claim forms.	1.8
7-Dec-21	Kendric Cheng	Reconciliation of bank transactions; review invoices received; coordination with accounts receivable clerk re bank transaction items; prepare deposit slips for cash and cheques received; prepare letter to Hydro Quebec re billing; coordinate with T. Montesano to fax letter; call with CRA, call with service providers.	6.2
7-Dec-21	Matthew Marchand	Correspondence with D. Zheng re payroll; review vendor invoice; email correspondence re insurance; review payroll and coordinate wire signatures; review email correspondence re wire transfers and closing matters; review email and attachment from L. Schnurr re payroll data release; email to L. Williams re same.	0.7
8-Dec-21	Doris Zheng	Prepare cheque requisition, correspondence regarding payroll, correspondence regarding open orders and payment of invoices, review and revise proof of claim forms, calls and correspondence regarding same.	2.5
8-Dec-21	Kendric Cheng	Call with SecureTech re security monitoring system; email correspondence re same; email correspondence re passwords and login credentials; reconciliation of bank transactions for accounting purposes; review bank activity; review billing report and AMEX merchant report for amounts received.	7.2

Date	Professional	Description	Hrs.
8-Dec-21	Matthew Marchand	Email correspondence with H. Giakatis re estate GIC investments; review email and attachment from K. Cheng re sales tax liability; sign cheque requisition; email correspondence re court report; email correspondence with L. Schnurr re CEWS confirmation; matters related to insurance cancellation, payment of account balances and tail insurance; email correspondence re purchaser inquiries; sign Payworks Acknowledgement Statement; sign cheque requisitions.	1.2
9-Dec-21	Anna Koroneos	Sign wire letter and cheque.	0.1
9-Dec-21	Josie Parisi	Correspondence with purchaser regarding transition of accounts and payment/cheques received.	0.7
9-Dec-21	Kendric Cheng	Call with Rogers; call with Bell re open accounts, review invoices received; update invoice listing; prepare cheque requisitions re same; email correspondence with Montreal landlord; email correspondence with accounts receivable clerk re Bank transaction items; reconcile bank transactions to billing reports; update vehicle equity schedule re purchase price allocation; email correspondence with Tricor vehicle leasing; call with Ford Credit Canada re payout.	7.3
9-Dec-21	Matthew Marchand	Email correspondence with R. Juma re insurance; sign cheques; email correspondence re vehicles; email correspondence re wire issues, cheques received, invoices to process, general ledger transaction dispositioning.	0.8
9-Dec-21	Doris Zheng	Review and reconcile employee expense reimbursements, prepare adjusting journal entries and correspondence regarding same, review and reconcile employee expense funding tracker, correspondence regarding open orders and invoices, correspondence regarding cheques received, correspondence regarding outstanding invoices to be paid, review bank account activities, prepare estimated distribution analysis and correspondence regarding same, calls and correspondence regarding WEPP.	2.7
10-Dec-21	Josie Parisi	Review payments made to Judy Huyhn and draft demand for repayment.	0.2
10-Dec-21	Matthew Marchand	Email correspondence with R. Juma re insurance; review email correspondence re wire receipt issues; review invoice re CEWS filings; sign cheque requisitions; review email correspondence re general ledger journal entries.	0.4
12-Dec-21	Josie Parisi	Prepare demand letter related to loans made to Icon Collective and Judy Huyhn.	0.2
13-Dec-21	Josie Parisi	Review cheque listing for Instore.	0.3
13-Dec-21	Matthew Marchand	Review email correspondence: email assignment agreements requesting signature to Buy-Low, TTC, FCC; review email	0.6

Date	Professional	Description	Hrs.
		correspondence re supplier claims, deposits and fund transfers; review email from F. Gagnon re dealer agreement assignment.	
13-Dec-21	Kendric Cheng	Email correspondence with Purchaser re bank transaction items; update reconciliation; review bank activity; email correspondence with vendors re account status; email correspondence with utility companies re account status; review bank statement for items belonging to receiver; review cheques received at BDO office; prepare schedule re cheques received; prepare deposit slip for holding account.	4.6
14-Dec-21	Matthew Marchand	Sign deposit slips; review email and attachment from L. Schnurr re ROE's; email correspondence with L. Schnurr and Payworks re T4's; review correspondence from customer re water damage; email correspondence with F. Gagnon re assignment agreement; review WEPPA claims; correspondence with T. Montesano re same; review email and attachment from K. Cheng re vehicle purchase price allocation relative to liability balances; teleconference with K. Cheng re same; email correspondence with A. Di Tommaso and R. Juma re vehicle release; correspondence with L. Schnurr re mail; correspondence with K. Cheng re wire transfers and related accounting.	1.7
14-Dec-21	Kendric Cheng	Update vehicle equity schedule re purchase price allocation; call with M. Marchand re same; revise schedule; contact Tricor re invoices; prepare payment re same; prepare letter re invoice payment allocation to Tricor; email correspondence with JP Lease re buyout; review invoices received; prepare cheque requisitions re same; update bank transaction listing; reconcile to journal entry.	6.8
15-Dec-21	Doris Zheng	Prepare cheque requisition, review Ascend and bank account activity, calls regarding WEPP, prepare contractor termination letter.	0.5
15-Dec-21	Matthew Marchand	Sign cheques; email correspondence re supplier contract assignment or cancellation; sign cheque requisitions; sign wire letter; matters related to security invoices; review funds received requiring transfer to purchaser; correspondence with K. Cheng re same; review and sign termination letter; email correspondence with L. Schnurr re T4's.	1.6
16-Dec-21	Doris Zheng	Call to discuss accounts receivable and sales reconciliation, call to discuss estimated distribution analysis, revise estimated distribution analysis and correspondence regarding same.	0.8
16-Dec-21	Josie Parisi	Correspondence with counsel regarding letters to recipients of loans. Call to discuss HST issues.	0.4
16-Dec-21	Matthew Marchand	Teleconference with K. Cheng and D. Zheng re collection general ledger dispositioning; review emails and attachments from L. Schnurr re T4's and summary; correspondence with L. Schnurr and K. Cheng re same; email correspondence re supplier contract assignment; sign cheque requisitions; sign deposit slip; email correspondence re	2.6

Date	Professional	Description	Hrs.
		communication accounts; sign cheques; email correspondence with S. Bains and J. Tertigas re fees; sign wire letter; sign deposit slip; correspondence with R. Juma re tail insurance and cancellation; email correspondence with certain customers re assignment agreement status; correspondence with counsel re same; review cash flow estimate; correspondence with D. Zheng re same.	
16-Dec-21	Kendric Cheng	Email correspondence with various vendors re account termination; review invoices and cheques issued; coordination with admin staff re wire transfer; email correspondence with Nimbus re vehicle information; prepare cheque requisitions re BDO tax invoices; update invoice tracker; email correspondence with T. Montesano re fax; email correspondence with InStore re various items; review bank transaction activity; update vehicle equity schedule; call with M. Marchand and D. Zheng re HST liability and bank transaction items; call with J. Parisi re HST treatment.	6.6
17-Dec-21	Doris Zheng	Review WEPP claim inquiries, recalculate claim and correspondence regarding same, calls and correspondence regarding severance, correspondence regarding WCB British Columbia premiums.	0.7
17-Dec-21	Kendric Cheng	Revise vehicle equity schedule; call with T. Montesano re employee information and fax; review T4 documents; review bank transaction listing; email correspondence with accounts receivable clerk re bank transaction items; call with finance/lease company re buyout; prepare cheque requisition re same; email correspondence with vendor re account termination.	4.2
17-Dec-21	Josie Parisi	Review suggested changes to letter to J. Huyhn. Review realization schedule and provide comments.	0.4
17-Dec-21	Matthew Marchand	Email correspondence re customer agreement assignments; review email correspondence re demand letter; email correspondence re supplier contract assignment; review cash flow and estimate of remaining costs; correspondence with J. Parisi re same; email correspondence re WEPPA and workers compensation boards.	1.1
20-Dec-21	Matthew Marchand	Review email correspondence re banking activity and wires.	0.1
20-Dec-21	Doris Zheng	Review service tech expense receipt reconciliation, prepare adjusting journal entries, review Freightcom invoices, prepare reconciliation and adjusting journal entries.	1.3
21-Dec-21	Matthew Marchand	Review email correspondence re journal entries; receive voicemail from creditor re updates; review banking activity; correspondence with J. Parisi regarding funds transfer; review email from F. Gagnon re dealer agreement assignment; email correspondence with L. Williams re same; review email and attachment from T. Splett re assignment agreement; draft email to counsel re same.	0.3
23-Dec-21	Matthew Marchand	Matters related to bank activity, cheque received and fund transfers.	0.4

Appendix “H”

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

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
2242462 ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

**AFFIDAVIT OF LEANNE M. WILLIAMS
(Sworn January 12, 2022)**

I, **LEANNE M. WILLIAMS**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Barrister and Solicitor qualified to practice law in the Province of Ontario and I am a partner in the firm of Thornton Grout Finnigan LLP (“**TGF**”), lawyers for BDO Canada Limited, in its capacity as Court-appointed receiver (the “**Receiver**”) of the Respondents herein and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit “**A**” are copies of the Bills of Costs (the “**Invoices**”) issued to the Receiver by TGF for fees and disbursements incurred by TGF in the course of this receivership proceeding for the period November 1, 2021 to December 31, 2021 (the “**Fee Approval Period**”).

3. As evidenced by the Invoices attached at Exhibit "A", in the course of the Fee Approval Period, TGF counsel, students and law clerks have expended a total of 227.0 hours in connection with this proceeding, and have incurred CAD \$130,120.00 in fees, CAD \$1,057.32 in disbursements and CAD \$16,990.72 in HST, for a total of CAD \$148,168.04.
4. Attached hereto as Exhibit "B" is a schedule summarizing the Invoices and the total billable hours charged.
5. Attached hereto as Exhibit "C" is a schedule summarizing the respective years of call and billing rates of each of the TGF lawyers who acted for the Receiver during the Fee Approval Period.
6. To the best of my knowledge, the rates charged by TGF in the course of this proceeding are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.
7. The hourly billing rates outlined in Exhibit "C" to this affidavit are comparable to the hourly rates charged by TGF for services rendered in relation to similar proceedings.
8. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver, including those of its counsel.

SWORN remotely via videoconference,
by LEANNE M. WILLIAMS stated as being
located in the City of Toronto, in the Province
of Ontario, before me at the City of Pickering,
in the Province of Ontario, this 12th day of
January, 2022, in accordance with O. Reg
431/20, *Administering Oath or Declaration
Remotely*.



Commissioner for Taking Affidavits, etc.



LEANNE M. WILLIAMS

**Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2024.**

THIS IS EXHIBIT "A" REFERRED TO IN
THE AFFIDAVIT OF LEANNE M. WILLIAMS
SWORN BEFORE ME
VIA VIDEOCONFERENCE
THIS 12TH DAY OF JANUARY, 2022.

EXHIBIT "A"

Court File No. CV-21-00667395-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors
Expires June 5, 2024.



IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in
the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended

BETWEEN:

NATIONAL BANK OF CANADA

Applicant

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO
LIMITED AND WATER FILTER CART INC.
Respondent

THIRD BILL OF COSTS OF THORNTON GROUT FINNIGAN LLP,
THE SOLICITORS TO THE COURT-APPOINTED RECEIVER

For the period ending November 30, 2021

Nov-01-21	Conference call with Airsoft; emails regarding same; email from D. Ullmann in respect of fairness of sales process; further review and revise Second Report; emails regarding same; further revise draft Report;	4.70	LMW
	Preparation for and participation in call with tenant regarding termination of Lease; review of changes to Second Report; review of correspondence relating to lease issues and motion materials; review of correspondence from counsel to bidder and follow up emails; further correspondence regarding second report and contents thereof;	1.60	AD
	Prepare schedules to draft AVO related to real estate, permitted encumbrances and instruments to be deleted;	1.00	RGM
	Instructions from L. Williams; prepare draft TGF Fee Affidavit and exhibit calculations;	1.10	RGM

Nov-02-21	Emails in respect of Court materials; review draft Order and Notice of Motion; emails regarding same; emails in respect of finalization of materials; emails with H. Chaiton regarding upcoming hearing; emails with J. Parisi in respect of discussions with purchaser; emails to finalize materials for service; review and revise closing checklist; review APA;	5.20	LMW
	Drafting Approval and Vesting Order and Notice of Motion; review of Second Report and previous report in connection with same; review of precedent orders; preparing blackline to model order; sending to L. Williams for review; turning comments from L. Williams on same; emails regarding language of order; review of fee affidavits; coordinating with internal team regarding preparation and compiling of motion record; sending draft orders to Chaitons for review; locating appendices and sending to M. Magni; revising report; review of motion record; ensuring without prejudice information removed from appendices; final review of motion record and serving same on Service List; sending courtesy copy to bidder; review and respond to various correspondence;	6.80	AD
	Emails with L. Williams regarding TGF fee affidavit; finalize same and Exhibits; emails with A. Driedger regarding draft Order, revisions to same and numbers for approval of TGF's fees and disbursements; attend to updated PIN search regarding Oakdale property; assemble and commission TGF Fee Affidavit and circulate internally;	2.30	RGM
Nov-03-21	Emails in respect of draft Order; conference call with the Receiver in respect of closing issues; emails in respect of Ford leases; emails with H. Chaiton; emails in respect of factum; emails in respect of lease terminations; review APA regarding same;	1.80	LMW
	Call with BDO regarding APA and closing agenda; review of and execution of affidavit of service; coordinating filing materials; review of order and APA; correspondence with R. Manea and L. William regarding order and APA; review of comments from purchaser on order and discussion with L. Williams regarding same; initial drafting of factum for motion and reviewing precedents for same; review and respond to various correspondence; emails to M. Gaspar regarding research on ability of receiver to assign leases; review of commentary regarding same;	3.90	AD
	Emails with A. Driedger regarding Schedule "D" to AVO (permitted encumbrances) and name of purchaser of real property per comments provided by Chaitons;	0.30	RGM
	Research Receiver's right to force assign a lease and whether	1.10	MJCG

	there is any distinction on this issue when it comes to true leases vs financing leases for A. Driedger;		
Nov-04-21	Emails in respect of Loblaws payments; emails in respect of AVO; review and revise draft factum; emails regarding same; email from P. Bozzo in respect of return of personal assets; prepare draft email in response to same; emails in respect of artwork purchased by P. Bozzo; emails with H. Chaiton;	2.20	LMW
	Drafting factum in support of approval and vesting order; review of case law and commentary regarding same; review of precedents and Soundair principles; call with M. Gaspar regarding research on lease assignment issue; review of research; review of corporate searches and correspondence with purchaser counsel; review of draft order and APA; finalizing footnotes and citations for factum and serving same on Service List; review of commentary and case law regarding PMSIs;	6.20	AD
	Instructions from A. Driedger and attend to corporate search regarding 1000014274 Ontario Inc. (land purchaser);	0.10	RGM
	Research Receiver's right to force assign a lease and whether there is any distinction on this issue when it comes to true leases vs financing leases for A. Driedger;	4.20	MJCG
Nov-05-21	Conference call with counsel to the purchaser; further telephone call with A. Driedger regarding lease obligations; emails in respect of Ford lease; emails in respect of termination of employees;	1.10	LMW
	Review and respond to correspondence with R. Manea regarding CaseLines issues; Email to court regarding same; resolving issues regarding filing of court materials; call with Chaitons regarding closing items and lease issues; follow up call with L. Williams; review of lease documents and case law and commentary surrounding legal test for a PMSI;	3.10	AD
	Address CaseLines issues with November 9 motion bundle and emails with A. Driedger regarding same and access to bundle for other counsel on the Service List; emails to J. Pera (Comm List coordinator) regarding same; hyperlink factum footnotes to motion record and upload same into Nov. 9 bundle;	1.30	RGM
Nov-07-21	Preparation of chart summarizing PPSA registrations in respect of leased vehicles in ON, BC, AB, QC, and NS; review of PPSA searches in all of the foregoing provinces; review of PPSAs in each province to determine statutory test for PMSI;	3.30	AD
Nov-08-21	Email from D. Ullmann in respect of sales process; emails regarding same; emails with lessors regarding car leases;	0.90	LMW

review chart regarding same; emails in respect of same; review revised order; emails regarding upcoming motion; emails with H. Chaiton;

Review of leases in data room and lease sent over by BDO; noting date of delivery and whether PPSA financing statement was registered in respect of same; considering whether such leases are likely to be PMSIs based on information available and noting same in summary chart; revising summary chart; emails to BDO regarding chart; reviewing comments on same; adding VINs to chart and revising to reflect other comments from BDO; review of updated PPSA searches; revising chart accordingly; discussion with R. Manea regarding QC registrations; turning final comments on chart and sending to Chaitons for review and consideration in connection with closing and determining the purchased assets; revising draft approval and vesting order to reflect comments from Chaitons and creating new standalone fee and activities approval order; sending to L. Williams for review; sending to Chaitons for review; review and respond to various correspondence; confirming PPSA chart question from H. Chaiton; drafting covering email to service list regarding revisions to draft orders in anticipation of tomorrow's motion and serving the orders; uploading orders to CaseLines;

6.70

AD

Instructions from A. Driedger and conduct updated AB, BC, MB, NS and ON PPSA searches; receive and briefly review results; provide to A. Driedger together with summary chart post-registration of bank's security interest in those provinces;

0.50

RGM

Nov-09-21

Review motion record of P. Bozzo; emails with the Receiver and H. Chaiton regarding same; prepare for and attend motion to vest assets; emails with K. Blunt regarding Ford lease; telephone call with H. Chaiton regarding next steps; conference call with the Receiver; telephone call with S. de Lorenzi; conference call with the Receiver in respect of closing issues;

4.70

LMW

Preparation for and participation in motion for approval and vesting order and fee and activities approval order; follow up calls regarding motion brought by P. Bozzo and adjournment; discussion regarding responding materials and next steps; call with BDO regarding transferred employees, liabilities, and other closing items to be addressed with purchaser; review of materials submitted by P. Bozzo; preparation of participant slip and sending to Justice Conway; email to counsel to BNS regarding lease documents;

3.10

AD

Obtain updated PIN search regarding Oakdale property prior to AVO motion and provide same to L. Williams and A. Driedger;

0.10

RGM

Nov-10-21	Emails in respect of position taken by alternate bidder; emails in respect of purchase of vehicles; review materials filed; conference call to discuss response; emails with H. Chaiton; review correspondence with bidder and prepare supplemental court report;	6.40	LMW
	Review and respond to correspondence; review of materials submitted by P. Bozzo; call with BDO regarding same; summarizing and sending same to National Bank; emails with Bozzo's counsel regarding CaseLines; inviting to same; review of emails from BDO regarding P. Bozzo materials;	1.90	AD
Nov-11-21	Emails in respect of supplemental report; revise same; finalize report and appendices; conference call and emails with H. Chaiton in respect of court materials; emails to finalize materials; emails with W. Gilmore in respect of responding materials; review revised orders; review factum filed in support; emails in respect of cost submissions;	5.20	LMW
	Review of draft supplemental report; review of emails and historical correspondence regarding same; correspondence with P. Bozzo counsel regarding CaseLines; updating draft orders for tomorrow's motion; sending to L. Williams for review; turning comments on same; final review of supplemental report; serving supplemental report and uploading all materials into case lines; further revising orders and preparing fresh blacklines to allow Justice Conway to track changes to various versions and against model order; organizing all materials on system; review of affidavits filed in opposition to motion; review of Purchaser factum;	4.20	AD
	Instructions from L. Williams regarding finalizing appendices to Supplemental Report; PDF emails, redact as necessary, assemble appendices; further emails with L. Williams regarding appendices and revisions to Supplemental Report and attend to same; finalize Supplemental Report for service, hyperlink references and upload into CaseLines;	2.70	RGM
	Internal emails with L. Williams and A. Driedger regarding preparation of Costs Outline and work on same; circulate first draft to L. Williams for review;	3.80	RGM
Nov-12-21	Review additional material filed by W. Gilmore; emails regarding same; emails in respect of P. Bozzo's standing as a creditor; prepare for and attend motions; telephone calls with H. Chaiton; telephone call with S. de Lorenzi; review endorsement; emails in respect of vesting order;	3.40	LMW
	Preparation for and participation in approval and vesting order motion; review of motion materials submitted by P. Bozzo;	2.40	AD

	<p>sending and summarizing for National Bank; finalizing draft orders and sending to Justice Conway along with participant slip and copying service list; obtaining issued orders and sending to court to be entered; distributing issued and entered orders to service list;</p>		
	<p>Continue to work on and finalize calculations for Costs Outline; emails with L. Williams and A. Driedger regarding same; further emails with L. Williams regarding costs incurred in connection with Aquamia bid and Aquamia motion; receive and review endorsement; emails regarding obtaining court-stamped copy of AVO for registration on title;</p>	2.80	RGM
Nov-15-21	<p>Emails in respect of closing; review closing agenda; emails in respect of closing issues and timing; emails in respect of post-closing operation of accounts; emails in respect of cutting of phone lines; emails in respect of closing extension;</p>	2.90	LMW
	<p>Review and respond to correspondence with internal team and BDO regarding various issues to resolve in anticipation of closing;</p>	0.40	AD
	<p>Emails with A. Driedger regarding stamped AVO and registering same on title at closing;</p>	0.20	RGM
Nov-16-21	<p>Emails in respect of removal of personal assets; conference call in respect of closing issues; emails regarding same; emails in respect of communication to employees; emails in respect of Montreal lease;</p>	1.80	LMW
	<p>Call regarding closing checklist and other items with BDO and L. Williams; review of Montreal lease and closing agenda; providing opinion on next steps with regard to Montreal lease; review of correspondence regarding return of P. Bozzo property;</p>	2.10	AD
Nov-17-21	<p>Emails in respect of closing; emails in respect of supplier issue; emails in respect of BNS leases; emails in respect of Montreal lease;</p>	0.60	LMW
	<p>Emails regarding Montreal lease issue; review of BNS lease documents and updating lease chart accordingly; review and respond to other correspondence and review of documents in anticipation of tomorrow morning call with Purchaser's counsel;</p>	1.20	AD
Nov-18-21	<p>Telephone call with purchaser's counsel to discuss outstanding closing issue; prepare summary of same for the Receiver; emails regarding Kinetico termination; emails in respect of closing issues; review letter to Kinetico;</p>	1.70	LMW

	Review of Kinetico correspondence and drafting letter to Kinetico regarding termination of accounts; review of parts account contract;	2.30	AD
	Review of closing agenda and call with Purchaser's counsel regarding same;	1.40	AD
Nov-19-21	Emails in respect of garnishment and obligations for payment; review revised closing checklist; conference call with the Receiver regarding same and outstanding closing issues; emails in respect of abandoned vehicle; emails regarding Intertek termination; emails in respect of closing issues;	2.80	LMW
	Call with L. Williams and BDO team regarding closing and next steps; sending Kinetico letter to BDO team and finalizing and sending out; review and respond to various correspondence;	2.30	AD
Nov-21-21	Emails in respect of Intertek;	0.20	LMW
	Review of closing checklist and various correspondence; review of Intertek chain of correspondence and spreadsheets sent over by BDO regarding pre- and post-filing payments; drafting of letter to Intertek;	2.80	AD
Nov-22-21	Emails in respect of break-in at property and removal of remaining assets; discuss Intertek letter with A. Driedger; review and revise same; emails in respect of closing issues; emails in respect of continuation of NS filing; emails in respect of break in;	1.90	LMW
	Call with L. Williams regarding Intertek letter; finalizing draft letter and sending to L. Williams for review; reviewing comments on same and sending to BDO for review;	1.40	AD
Nov-23-21	Emails in respect of closing issues; conference call with the purchaser and counsel to discuss closing issues; emails regarding potential issues with purchaser; telephone call with T. Bui; emails in respect of vehicle leases; emails in respect of domain names; review real property documents for closing;	2.90	LMW
	Preparation for and participation in call with Purchaser and counsel regarding closing items; finalizing and sending out letter to Intertek; emails with BDO team regarding closing vehicle list and document requests from purchaser; review of FCC agreement and confirming with team that consent is required to assign; email to student assigning task of drafting assignment agreement; saving all leases in subfolder and reviewing to determine whether true vs financing leases;	3.80	AD
Nov-24-21	Emails in respect of emails owned by Nimbus; emails in	2.70	LMW

	respect of closing adjustments; emails in respect of recent break-ins; emails in respect of Kinetico; emails in respect of orders required by the purchaser; emails in respect of Intertek; emails and telephone call with T. Bui regarding recent break-ins; telephone call with N. Levine regarding position taken by Kinetico; telephone call from W. Gilmour; emails regarding same;		
	Review and respond to correspondence regarding Kinetico supply issues; arranging call for Monday;	0.40	AD
	Drafting assignment of contract agreement for A. Driedger.	0.30	AO
Nov-25-21	Emails in respect of delivery of personal items; telephone call from W. Gilmore regarding same; emails and telephone call with J. Chan regarding closing issues; emails with S. de Lorenzi regarding timing of closing; emails regarding potential closing delays; telephone call with the Receiver in respect of removal of assets; emails in respect of allocation of closing liabilities; emails in respect of conduct of P. Bozzo;	3.70	LMW
	Review and respond to various correspondence;	0.30	AD
Nov-26-21	Conference call with Chaitons regarding outstanding closing issues; emails with W. Gilmore in respect of remove of Bozzo assets; emails in respect of employee issues; emails in respect of clean-out of Bozzo assets; emails in respect of real estate closing documents; emails in respect of amount to be paid on closing; emails in respect of unknown vehicle parked at premises; emails in respect of closing issues;	3.40	LMW
	Preparation for and participation in call with Chaitons and L. Williams regarding closing and next steps; review of updated closing agenda and task list; review and respond to correspondence;	1.40	AD
Nov-27-21	Emails in respect of closing and timing of same;	0.20	LMW
Nov-28-21	Emails in respect of closing documents;	0.20	LMW
	Review of IP assignment and drafting FCC assignment; drafting Montreal Lease Termination Agreement; review of closing agenda and documents sent over by Chaitons; review of updated punch list;	4.40	AD
Nov-29-21	Emails in respect of closing issues; emails in respect of extension request; emails in respect of Intertek reinstatement; conference call with Kinetico; emails in respect of removal of assets;	2.10	LMW
	Emails to R. Manea regarding extra-provincial searches; review of same and sending searches and summary of same to	1.20	AD

purchaser's counsel; review and respond to correspondence regarding negotiation of extension of closing date; review of closing documents sent over by Chaitons;

Emails from A. Driedger regarding Chaiton's request for confirmation of extra-provincial registrations with respect to Nimbus Water Systems Inc. and consider same; briefly review chart of PPSA registrations made in other provinces and November PPSA searches with respect to same; review extra-provincial corporate searches conducted in June with respect to Water Systems; respond to emails from A. Driedger and provide searches;

0.50 RGM

Nov-30-21

Emails in respect of removal of remainder of assets; telephone call to W. Gilmore regarding same; emails in respect of collection of receivables; emails in respect of closing issues; conference calls regarding same; emails in respect of requested extension; review and revise closing documents; emails with D. Ullmann; emails in respect of termination of employees and sale of vehicles;

3.10 LMW

Review of tax election forms and employee list and various correspondence with Chaitons regarding closing;

0.80 AD

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
Leanne M. Williams	65.80	54,285.00
Adam Driedger	69.40	29,495.00
Roxana Manea (Law Clerk)	16.70	4,592.50
Alexander Overton (Student)	0.30	90.00
Marco Gaspar (Student)	5.30	1,590.00

TOTAL FEE HEREIN		\$90,052.50
HST on Fees		\$11,706.83
Total Fees and HST		\$101,759.33

Disbursements:

Computer Research	\$273.85
Fee for searches/registrations	\$189.35
Teranet Property Search	\$67.00
Disbursements for searches/registrations*	\$70.25
Teranet Property Search*	\$27.55
Filing of Motion Record*	\$320.00
Bank service fee re Wire returned*	\$25.00

Total Taxable Disbursements	\$530.20
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HST on Disbursements	\$68.93	
Total Non-Taxable Disbursements	<u>\$442.80</u>	
Total Disbursements and HST		<u>\$1,041.93</u>
Total Fees, Disbursements & HST		\$102,801.26
OUR ACCOUNT HEREIN		<u>\$102,801.26</u>

Thornton Grout Finnigan LLP



Per: Adam Driedger

E. & O. E. HST No. 87042 1039RT *HST Exempt

Matter No. 1390-012

Invoice No. 37701

Date: Dec 21/21

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

Applicant

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Respondents

Court File No. CV-21-00667395-00CL

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

Proceedings commenced at Toronto, Ontario

**THIRD BILL OF COSTS OF THORNTON GROUT
FINNIGAN LLP, THE SOLICITORS TO THE
COURT-APPOINTED RECEIVER**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed receiver, BDO Canada
Limited

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

**IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in
the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended**

BETWEEN:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO
LIMITED AND WATER FILTER CART INC.
Respondent**

**FOURTH BILL OF COSTS OF THORNTON GROUT FINNIGAN LLP,
THE SOLICITORS TO THE COURT-APPOINTED RECEIVER**

For the period ending December 31, 2021

Dec-01-21	Emails in respect of closing documents and timing; emails in respect of per diem extension; review closing documents; conference call with Chaitons in respect of closing; emails in respect of closing documents; telephone call J. Parisi; emails regarding Kinetico; review and revise closing documents; emails in respect of requested extension; conference call with the Receiver; emails regarding outstanding closing items; emails regarding Montreal lease; emails with S. de Lorenzi regarding operation of accounts post-closing;	5.10	LMW
	Review of closing documents and emails with L. Williams regarding same; call with BDO team; review and respond to correspondence regarding closing items; review of lease and other documents; review of correspondence regarding closing date extension; review and respond to correspondence regarding Kinetico; review of real estate transfer documents and correspondence with R. Manea regarding same; follow up	3.20	AD

	email to L. Williams; emails regarding outstanding items; review of HST indemnity precedent; email to Chaitons regarding next steps for application for vesting order in Terraview;		
	Emails with A. Driedger regarding preparation of application for vesting order to be registered on title and process in response to Chaitons' request;	0.20	RGM
Dec-02-21	Emails in respect of extension terms; emails in respect of closing documents; emails in respect of sale of vehicles; emails in respect of receipts; emails in respect of post-closing issues; review and revise closing documents; emails regarding same;	3.10	LMW
	Review and respond to various correspondence; preparation of HST Indemnity and sending to L. Williams for review; correspondence regarding FCC and Montreal Lease agreements; preparation of agreement regarding the remittance of receivables for the 60 day period post-closing;	3.30	AD
Dec-03-21	Emails in respect of closing issues; telephone call with Chaitons regarding same; emails in respect of receipts; emails in respect of closing documents; discuss same with A. Driedger;	2.30	LMW
	Review of draft application for vesting order and related real estate closing documents; review of tax related closing documents; sending to BDO with summary list of questions from purchaser and counsel; drafting email to purchasers counsel with list of outstanding questions; drafting email to BDO providing and summarizing purchaser's responses to various questions; drafting email to purchaser counsel setting out responses to separate list of closing related questions; review and respond to various correspondence with BDO and Chaitons; review of closing items;	4.20	AD
Dec-04-21	Emails in respect of closing items;	0.70	LMW
	Review and respond to correspondence regarding closing documents; review and provide comments on closing documents; correspondence with L. Williams regarding statement of adjustments; correspondence with R. Manea regarding articles of amendment for Nimbus Water in light of assumption of business name by purchaser; related correspondence with L. Williams and R. Manea to resolve issues; obtaining and reviewing searches requested by purchaser; emails regarding issue with general conveyance and revising same; correspondence with purchaser regarding termination of employees; drafting email list of questions to purchaser regarding outstanding items for closing;	4.30	AD

	<p>Emails with A. Driedger and L. Williams regarding change of corporate name with respect to Nimbus Water, order required, procedure under S.186 of the OBCA, and name change prohibition due to S. 171 of the OBCA (corporation unable to meet liabilities, etc.); respond to email from A. Driedger regarding execution searches requested by Chaitons;</p>	1.80	RGM
Dec-05-21	<p>Review and revise closing documents; emails regarding same; revise and update closing agenda;</p>	4.90	LMW
	<p>Review of various documents in data room regarding intellectual property agreements; review of draft IP agreements; correspondence with Chaitons regarding closing issue; preparation of assignment agreements for Buy-Low and TTC and review of original agreements; review and provide comments on other closing documents; coordinating closing with internal team and Chaitons;</p>	4.60	AD
	<p>Emails regarding closing and requests from J. Chan (Chaitons) with respect to purchaser's request to assume business name, change of corporate name of Nimbus Water and related aspects; look into new requirements for updated Articles of Reorganization effective October 19, obtaining a company key, filing notices of change, etc. and emails with L. Williams regarding steps to complete same to effect change of corporate name for Nimbus Water;</p>	3.70	RGM
Dec-06-21	<p>Conference call in respect of closing issues; numerous issues in respect of closing documents and statement of adjustments; review and revise closing documents; telephone calls with counsel to purchaser; continue to finalize closing documents; numerous emails regarding same; emails in respect of break-in at premises; emails in respect of closing funds; emails in respect of closing documents and Receiver's Certificate; emails in respect of timing of closing and escrow conditions; emails in respect of timing of bankruptcy and distributions;</p>	7.40	LMW
	<p>Review and respond to correspondence with L. Williams, R. Manea, BDO, and Chaitons regarding statement of adjustments and other closing documents; preparation of Receiver's certificate; finalizing closing documents and review of substance and signatures for same; relaying various documents between BDO and Chaitons for execution;</p>	5.50	AD
	<p>Obtain property tax statement; emails with A. Driedger regarding statement of adjustments; prepare draft of same; review BDO's proposed statement of adjustments; emails with L. Williams regarding court time for distribution motion;</p>	1.60	RGM
Dec-07-21	<p>Emails to finalize closing and release documents from escrow;</p>	0.70	LMW

	emails regarding closing issues; emails in respect of court availability to hear distribution motion; review document request by payroll processor;		
	Review and respond to correspondence regarding closing, finalizing closing, and serving the Receiver's Certificate; serving Receiver's Certificate on Service List; coordinating with internal team to prepare closing book for BDO; review and respond to correspondence regarding service list; review and providing comments on closing book; organizing closing documents on system;	2.10	AD
	Emails with Commercial List scheduling clerk regarding court time for distribution motion; prepare request form and circulate internally; revisions to Service List; provide request form for January 18 to Commercial List scheduling clerk; attend to matters regarding filing of Receiver's Certificate for closing of Nimbus sale per AVO; review and revise Affidavit of Service for same; emails with Commercial List regarding stamped copy of Receiver's Certificate;	1.20	RGM
Dec-08-21	Emails in respect of court availability for distribution hearing; emails in respect of draft report and timing of bankruptcy; emails in respect of further break-in; briefly review closing book; emails in respect of documents to support claim against certain persons owing money to Nimbus; emails in respect of distribution issues;	1.60	LMW
	Review and respond to correspondence regarding January motion and sending calendar invite to service list; finalizing closing book and sending to BDO; review and respond to correspondence with R. Aisenberg regarding leased vehicles and distribution motion;	0.70	AD
	Locate precedent language for corporate changes and stay extension for draft Order to deal with Nimbus Water name change, appointment of signing officer, etc.;	0.50	RGM
Dec-09-21	Emails in respect of amounts owing by Judy; emails in respect of sale proceeds; emails in respect of continued break-ins at premises;	0.70	LMW
Dec-10-21	Emails in respect of sale proceeds; emails and telephone call with J. Parisi in respect of insurance;	0.40	LMW
	Review and respond to correspondence regarding distribution motion;	0.20	AD
Dec-12-21	Emails in respect of demand letter to Judy;	0.10	LMW
Dec-13-21	Emails in respect of timing of bankruptcy;	0.20	LMW

Dec-14-21	Emails in respect of Quest agreement; emails in respect of remaining closing documents; emails regarding priority issues;	0.40	LMW
	Review of lease summary chart to determine which leased vehicles were registered subsequent to NBC; reviewing lease documents to determine whether delivery of such vehicles occurred within 15 days of registration under PPSA and whether the lessor's have PMSI's in such vehicles; correspondence with counsel to BNS regarding same and requesting delivery documents for such vehicles; preparing summary email and sending to L. Williams;	1.30	AD
Dec-15-21	Emails in respect of closing documents;	0.20	LMW
Dec-16-21	Emails regarding Buy Low assignment; review documents in respect of loans to J. Huynh; review and revise demand letter;	0.60	LMW
Dec-17-21	Emails in respect of J. Huynh demands; review APA regarding same; emails regarding Icon; emails in respect of Quench contract;	0.50	LMW
	Review and respond to correspondence with BDO and L. Williams regarding BLG letter and other issues;	0.20	AD
Dec-19-21	Emails in respect of demands against J. Huynh;	0.20	LMW
Dec-21-21	Emails in respect of FCC assignment agreement; emails regarding Quench agreement;	0.20	LMW
	Review and respond to correspondence with Chaitons regarding post-closing deliverables; sending documents to Chaitons; reviewing documents and confirming properly executed;	0.40	AD
Dec-22-21	Emails in respect of closing documents;	0.20	LMW
	Review and respond to correspondence with Chaitons regarding post-closing deliverables;	0.30	AD
Dec-23-21	Emails in respect of closing deliverables;	0.20	LMW
	Sending documents requested by Chaitons; follow up correspondence with Chaitons; review of documents in data room to locate fully execute copy of certain documents;	0.50	AD

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
Leanne M. Williams	29.70	24,502.50
Adam Driedger	30.80	13,090.00
Roxana Manea (Law Clerk)	9.00	2,475.00

TOTAL FEE HEREIN	\$40,067.50	
HST on Fees	<u>\$5,208.78</u>	
Total Fees and HST		\$45,276.28

Disbursements:

Teranet Property Search	\$47.50	
Teranet Property Search*	\$21.00	
MPAC *	\$15.82	
Total Taxable Disbursements	\$47.50	
HST on Disbursements	\$6.18	
Total Non-Taxable Disbursements	<u>\$36.82</u>	
Total Disbursements and HST		<u>\$90.50</u>
Total Fees, Disbursements & HST		\$45,366.78

OUR ACCOUNT HEREIN

\$45,366.78

Thornton Grout Finnigan LLP



Per: Adam Driedger

E. & O. E. HST No. 87042 1039RT *HST Exempt

Matter No. 1390-012

Invoice No. 37756

Date: Jan 11/22

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

Applicant

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Respondents

Court File No. CV-21-00667395-00CL

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

Proceedings commenced at Toronto, Ontario

**FOURTH BILL OF COSTS OF THORNTON GROUT
FINNIGAN LLP, THE SOLICITORS TO THE
COURT-APPOINTED RECEIVER**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed receiver, BDO Canada
Limited

THIS IS EXHIBIT "B" REFERRED TO IN
 THE AFFIDAVIT OF LEANNE M. WILLIAMS
 SWORN BEFORE ME
 VIA VIDEOCONFERENCE
 THIS 12TH DAY OF JANUARY, 2022.

Roxana Gabriela Manea, a Commissioner, etc.,
 Province of Ontario, for
 Thornton Grout Finnigan LLP,
 Barristers and Solicitors.
 Expires June 5, 2024.

Exhibit "B"



Summary of total professional fees by invoice for the period: **November 1, 2021 to December 31, 2021**

Bill of Costs / Invoice #	Period of Service	Total Hours	Fees	Disb.	HST	Total (Fees, Tax, Disb.)	Average Hourly Rate
Third Bill of Costs (Inv. #37701)	For period ended Nov. 30, 2021	157.5	\$ 90,052.50	\$ 973.00	\$ 11,775.76	\$ 102,801.26	\$ 571.76
Fourth Bill of Costs (Inv. #37756)	For period ended Dec. 31, 2021	69.5	\$ 40,067.50	\$ 84.32	\$ 5,214.96	\$ 45,366.78	\$ 576.51
TOTALS:		227	\$ 130,120.00	\$ 1,057.32	\$ 16,990.72	\$ 148,168.04	

THIS IS EXHIBIT "C" REFERRED TO IN
 THE AFFIDAVIT OF LEANNE M. WILLIAMS
 SWORN BEFORE ME
 VIA VIDEOCONFERENCE
 THIS 12TH DAY OF JANUARY, 2022.

Roxana Gabriela Manea, a Commissioner, etc.,
 Province of Ontario, for
 Thornton Grout Finnigan LLP,
 Barristers and Solicitors.
 Expires June 5, 2024.

Exhibit "C"



Summary of total professional fees by position - period:			November 1, 2021 to December 31, 2021	
Legal Professional	Position	Year of Call	Rate/hour 2021	Hours Billed
Leanne M. Williams	Partner	1999	\$ 825.00	95.50
Adam Driedger	Associate	2019	\$ 425.00	100.20
Marco Gaspar	Student	N/A	\$ 300.00	5.30
Alexander Overton	Student	N/A	\$ 300.00	0.30
Roxana Manea	Law clerk	N/A	\$ 275.00	25.70
Total:				227.00

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

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

Proceedings commenced at Toronto, Ontario

**AFFIDAVIT OF LEANNE M. WILLIAMS
(Sworn January 12, 2022)**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed Receiver, BDO Canada
Limited

Appendix “I”

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

IN THE MATTER OF section 101 of the *Courts Of Justice Act*, R.S.O. 1990 c.C.43, as amended,
And in the matter of Section 243(1) of the *Bankruptcy And Insolvency Act*, R.S.C. 1985, c. B-3,
as amended

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
2242462 ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

AFFIDAVIT OF JASON D. SPETTER

I, **JASON D. SPETTER**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a lawyer with the law firm Lipman, Zener & Waxman PC (“LZW”), lawyers for BDO Canada Limited (the “Receiver”) and as such have knowledge of the matters to which I hereinafter depose. I verily believe to be true all matters that I depose to which I do not have firsthand knowledge based on my review of the file.

2. Attached hereto and marked as **Exhibit “A”** is a copy of the account issued by LZW dated October 31, 2021 with respect to the fees and disbursements incurred between September, 2021 and October, 2021 in the amount of \$2,757.03 broken down as follows:

This is **Exhibit "A"** referred to in the
Affidavit of **Jason D. Spetter** sworn

This **11th** day of **January**, 2022



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

virtually commissioned by **Laura Culleton (LSO # 82428R) as per
LSO Corporate Statement re COVID-19*



INVOICE

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, Ontario M5E1C5

Invoice Date: Oct 31, 2021
Invoice No.: 84668
Billing Through: Oct 31, 2021
Matter: 68423

Josie Parisi

RE: NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC., NIMBUS WATER SYSTEMS INC

Professional Fees:

<u>Date</u>	<u>Provider</u>	<u>Description</u>	<u>Hours</u>	
9/29/2021	CLK	Conducting PPSA searches and preparing PPSA registration charts for Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., and Nimbus Water Systems Inc.	4.00	
10/14/2021	JDS	receiving instructions from client; reviewing PPSA searches, PPSA charts, Corporation Profile Reports and security documents; drafting security opinion; reporting to client	3.70	
		Our Fee:		\$2,350.00
		HST on Fees:		\$305.50

Summary by Provider:

JDS	Jason D. Spetter	3.70	500.00	\$1,850.00
CLK	Clerk	4.00	125.00	\$500.00
Totals:		7.70		\$2,350.00

Disbursements - Taxable

PPSA Searches	24.00
Online Research Corporate Profile Report	21.95
Online Research Corporate Profile Report	21.95
Online Research Corporate Profile Report	21.95
Total Taxable Disbursements	\$89.85
Total HST on Disbursements:	\$11.68
Total Fees, Disbursements and HST:	\$2,757.03

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, Ontario M5E1C5

Invoice Date: Oct 31, 2021
Invoice No.: 84668
Billing Through: Oct 31, 2021
Matter: 68423

Josie Parisi

**Re: NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC., NIMBUS WATER
SYSTEMS INC**

Amount Due This Invoice:

\$2,757.03

LIPMAN ZENER & WAXMAN PC



Jason D. Spetter

Payment of this account is due on receipt.

Total HST: \$317.18
HST No.: 720773514

NOTE: This account bears interest from one month after delivery in accordance with the rate prescribed by Section 128 of the Courts of Justice.

This is **Exhibit "B"** referred to in the
Affidavit of **Jason D. Spetter** sworn

This **11th** day of **January**, 2022



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

virtually commissioned by **Laura Culleton (LSO # 82428R) as per
LSO Corporate Statement re COVID-19*

SUMMARY

NAME OF LAWYER	YEAR OF CALL	HOURLY RATE	TOTAL HOURS	TOTAL FEES
JDS - Jason Spetter	2002	\$500.00	3.7	\$1,850.00
CLK – Law Clerk	N/A	\$125.00	4.00	\$500.00

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

-and-

NIMBUS ENVIRONMENTAL SOLUTIONS INC. *et al*

Applicant

Respondents

Court File No.: CV-21-00667395-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at
TORONTO

AFFIDAVIT OF JASON D. SPETTER

LIPMAN, ZENER & WAXMAN PC
Barristers & Solicitors
100 Sheppard Avenue East, Suite 850
Toronto, Ontario M2N 6N5

JASON D. SPETTER (LSO No. 46105S)

Direct: 416-789-0655
Fax: 416-789-9015
Email: jspetter@lzwlaw.com

Lawyers for the Receiver

TAB 3

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

THE HONOURABLE MR.) TUESDAY, THE 18TH
)
JUSTICE MCEWEN) DAY OF JANUARY, 2022

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
2242462 ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings, and properties of each of the Respondents for an order: (i) authorizing distributions to National Bank of Canada (“**NBC**”) and certain other parties as described in the Third Report of the Receiver dated January 12, 2022 (the “**Third Report**”); (ii) approving the activities of the Receiver; (iii) approving the fees of the Receiver and its counsel; and (iv) approving the Statement of Receipts and Disbursements, was heard this day by way of judicial videoconference due to the COVID-19 pandemic.

ON READING the Third Report, the Fee Affidavit of Matthew Marchand sworn January 7, 2022 (the “**Marchand Affidavit**”), the Fee Affidavit of Leanne Williams sworn January 12, 2022 (the “**Williams Affidavit**”), and the Fee Affidavit of Jason Spettner sworn January 11, 2021 (the “**Spetter Affidavit**”) and on hearing submissions from counsel to the Receiver and counsel to those other parties listed on the counsel slip for today’s hearing, no one else appearing for any other interested person although duly served as evidenced by the Affidavit of Service of Adam Driedger sworn January 12, 2022, filed:

SERVICE

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

DEFINED TERMS

2. **THIS COURT ORDERS** that all capitalized terms not expressly defined herein are defined in the Third Report.

NBC DISTRIBUTION

3. **THIS COURT ORDERS** that the Receiver is authorized and directed to distribute \$12,175,000.00 to NBC in partial satisfaction of the NBC Secured Indebtedness (the “**NBC Interim Distribution**”) which shall be applied as a permanent reduction of the NBC Secured Indebtedness.

4. **THIS COURT ORDERS** that, to the extent that the NBC Interim Distribution is made from the proceeds of sale of the Stalking Horse Transaction, it shall be made in accordance with the Purchase Price Allocation.

5. **THIS COURT ORDERS** that the Receiver is authorized and directed to make future distributions to NBC from the proceeds of the Property (as defined in the Receivership Order) as the Receiver deems appropriate up to the amount of the NBC Secured Indebtedness.

VEHICLE LESSOR DISTRIBUTION

6. **THIS COURT ORDERS** that the Receiver is authorized and directed to make distributions in the amounts and to the parties listed in the attached **Schedule “A”** in full and final satisfaction of any and all amounts owing by the Respondents or the Receiver in respect of the vehicles noted therein.

7. **THIS COURT ORDERS** that the Receiver shall establish a reserve in the amount of \$60,706.55 (the “**Reserve**”) representing the proceeds of sale received in respect of the vehicles listed in the attached **Schedule “B”** (the “**Reserved Vehicles**”).

8. **THIS COURT ORDERS** that the Receiver is authorized and directed to make future distributions from the Reserve in respect of the Reserved Vehicles as the Receiver deems appropriate.

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

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

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

APPROVAL OF ACTIVITIES & FEES OF THE RECEIVER

10. **THIS COURT ORDERS** that the Third Report and the activities, decisions, and conduct of the Receiver as set out therein are hereby authorized and approved.

11. **THIS COURT ORDERS** that the professional fees and disbursements of the Receiver for the period between November 1, 2021 to December 31, 2021, in the amount of \$187,237.50, plus disbursements of \$29,989.25 and Harmonized Sales Tax (“**HST**”) of \$24,616.92, for a total of \$241,843.67, as further set out in the Third Report and the Marchand Affidavit, are hereby approved.

12. **THIS COURT ORDERS** that the professional fees and disbursements of Thornton Grout Finnigan LLP, counsel to the Receiver, for the period between November 1, 2021 to December 31, 2021, in the amount of \$131,177.32, plus HST of \$16,990.72, for a total of \$148,168.04, as further set out in the Third Report and the Williams Affidavit, are hereby approved.

13. **THIS COURT ORDERS** that the professional fees and disbursements of Lipman, Zener Waxman LLP, independent counsel to the Receiver, for the period between September 29, 2021 to October 31, 2021, in the amount of \$2,439.85, plus HST of \$317.18, for a total of \$2,757.03, as further set out in the Third Report and the Spetter Affidavit, are hereby approved.

APPROVAL OF STATEMENT OF RECEIPTS AND DISBURSEMENTS

14. **THIS COURT ORDERS** that the Receiver’s Statement of Receipts and Disbursements for the period August 23, 2021 to December 31, 2021 is hereby approved.

GENERAL

15. **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.

16. **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.

SCHEDULE "A"

Lessor	VIN	Debt owing	Purchase Price Allocation	Distribution
Tricor Lease & Finance	1FTFW1EF5HKD03691	17,030.92	5,077.59	5,077.59
Tricor Lease & Finance	1GCWGAFHXH1344173	15,477.03	5,374.65	5,374.65
Tricor Lease & Finance	1GCWGAFH4H1343634	12,304.25	5,210.92	5,210.92
Tricor Lease & Finance	1GCWGAFH2H1343891	12,535.85	6,267.05	6,267.05
Tricor Lease & Finance	1FTEW1EF2FFA43140	16,490.80	5,196.33	5,196.33
Tricor Lease & Finance	1GCWGAFH4H1141697	13,737.18	6,779.71	6,779.71
Tricor Lease & Finance	1GTW7AFF1G1242291	11,457.98	5,497.85	5,497.85
Tricor Lease & Finance	1FTEW1EF2HFB55620	18,567.03	8,419.82	8,419.82
Tricor Lease & Finance	1GTW7AFF8G1253921	11,287.42	4,491.57	4,491.57
Scotiabank	5XYZUDLB4DG105088	11,879.46	2,321.77	2,321.77
Scotiabank	2GNFLGE37F6101914	16,896.67	1,854.91	1,854.91
Scotiabank	1C4BJWEG4JL825117	18,313.08	12,424.67	12,424.67
Scotiabank	1GCWGBFF9G1234610	6,533.92	3,702.92	3,433.82
Scotiabank	1GCWGBFFXG1195798	5,923.74	3,702.92	3,443.66
Scotiabank	1GTW7AFF3G1191960	2,150.33	4,152.77	516.36
Scotiabank	1GTW7AFF6G1168964	2,150.33	4,237.47	516.36
Scotiabank	1GTW7GBA4E1184803	7,697.00	3,064.22	3,064.22
Scotiabank	2C4RDGBG4KR669704	17,207.45	5,414.37	5,414.37
Scotiabank	2C4RDGBG3KR762245	19,465.75	6,140.20	6,140.20
		237,106.19	99,331.71	91,445.83

SCHEDULE "B"

Lessor	VIN	Debt owing	Purchase Price Allocation	Reserve
Ford Credit Canada	1FTEW1EFXFKD51454	11,181.14	2,733.12	2,733.12
Scotiabank	1GKS2HKJ5GR396511	-	13,155.77	13,155.77
Scotiabank	1GCWGFFF4F1241180	-	3,047.61	3,047.61
RBC	1C4RJFBG8JC262477	17,404.89	13,047.57	13,047.57
RBC	2C4RDGBG5JR349967	12,126.31	4,696.23	4,696.23
RBC	2C4RDGBG7JR349968	12,113.46	3,693.20	3,693.20
RBC	2C4RDGBG9JR349969	12,113.46	5,972.01	5,972.01
RBC	2C4RDGBG8HR876962	7,057.40	2,916.30	2,916.30
RBC	3C4NJDBB1LT124729	33,528.17	11,444.74	11,444.74
		105,524.83	60,706.55	60,706.55

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

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

Proceedings commenced at Toronto, Ontario

DISTRIBUTION ORDER

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Lawyers for the Receiver

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

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Applicant

Respondents

Court File No. CV-21-00667395-00CL

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

Proceedings commenced at Toronto, Ontario

MOTION RECORD
(returnable on January 18, 2022 at 12:30 p.m.)

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Lawyers for the Court-appointed Receiver,
BDO Canada Limited