

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N :

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

**MOTION RECORD
(Returnable July 12, 2023)**

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N :

GEORGE VASTIS

Plaintiff
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CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

**NOTICE OF MOTION
(Returnable July 12, 2023)**

The Fuller Landau Group Inc., in its capacity as court-appointed liquidator and receiver (in these capacities, the “**Liquidator**”) of the undertaking, property and assets of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. o/a Old Pro Driving Range (“**Old Pro**”, and together with Calldron are the “**Companies**”) will make a motion to the Court, on Wednesday, July 12, 2023, at 11:00 am or as soon after that time as the motion can be heard, at 330 University Ave, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- ☐ In writing under subrule 37.12.1(1) because it is on consent or unopposed or made without notice;
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference.

at the following location

330 University Avenue, Toronto, Ontario, M5G 1R7
Zoom link to be provided

THE MOTION IS FOR:

1. Orders substantially in the form attached at Tab 3 and Tab 4 of this Motion Record, including:

- (a) if necessary, abridging and validating the time for service and filing of the notice of motion and the motion record contained herein, validating service and dispensing with further service upon any other persons not already served with this notice of motion and motion record so that the motion is properly returnable today;
- (b) approving the activities of the Liquidator and its counsel as outlined in the Third Report of the Liquidator dated June 30, 2023 (the “**Third Report**”), and the confidential appendices thereto (collectively, the “**Confidential Appendices**”);
- (c) approving the agreement of purchase and sale dated May 17, 2023 (the “**Sale Agreement**”) for the property municipally known as 480 Derry Road East, Mississauga Ontario (the “**Derry Rd. Property**”) between the Liquidator and Munish Sharma, through a corporation to be incorporated (the “**Purchaser**”), and authorizing the Liquidator to enter into the Sale

Agreement and complete the sale of the Derry Rd. Property (the **"Transaction"**);

- (d) vesting in the Purchaser, or as it may direct, Calldron's right, title and interest, if any, in and to the property described in the Sale Agreement, free and clear of any claims and encumbrances;
- (e) sealing the Confidential Appendices, which contain information related to the Sale Agreement and the appraisal related to the Derry Rd. Property from Ellens & Associates dated January 20, 2022 (the **"Appraisal"**), until:
 - (i) the Transaction is completed; or (ii) a further Order of this Court;
- (f) approving the fees and disbursements of the Liquidator and its counsel; and
- (g) such further and other relief as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

- (a) Chris Kommatas (**"Chris"**) and George Vastis (**"George"**), and together with Chris are the **"Principals"**), are each 50% shareholders of the Companies. The Principals are also the officers and directors of the Companies;
- (b) Calldron was incorporated in 1984 and its principal business was the acquisition and development of real property;
- (c) Calldron owns the Derry Rd. Property, which is leased to Mac's Convenience Stores Inc. (as successor in interest to Imperial Oil), and operates as an Esso branded gas station and car wash;

- (d) On October 11, 2022, after lengthy litigation involving the Principals, Justice Dietrich issued a judgment (the “**Judgment**”) that required, among other things, that the Companies be wound up;
- (e) On December 20, 2022, Justice Dietrich approved an Order for the winding up of the Companies (the “**Winding Up Order**”) and the appointment of the Liquidator to facilitate same;

Activities since the First Report of the Liquidator

- (f) as detailed in the Third Report, the Liquidator has, among other things:
 - (i) provided bi-weekly summaries of its activities to the Principals and their counsel;
 - (ii) continued to communicate and collect rents from all tenants of the properties owned by the Companies;
 - (iii) communicate with J&J, Chartered Professional Accountants, the Companies’ accountants (the “**Accountants**”) to finalize the fiscal 2022 financial statements for the Companies and authorized the Accountants to prepare tax filings for the Companies for the fiscal 2022 year ends; and
 - (iv) listed the property municipally known as 10733 Highway #7 and 10365 Highway #7, Acton Ontario for sale with CBRE Limited (“**CBRE**”) on April 14, 2023, and has continued to correspondence with CBRE in relation to this listing;

The Sale of the Derry Rd. Property

- (g) following an extensive review of proposals submitted by five real estate brokerages to list and market the Derry Rd. Property, the Liquidator entered into a listing agreement with Ren/Tex Realty Inc. (“**Rentex**”) dated April 21, 2023, with a listing price of \$5,799,000.00;

- (h) two offers were received. The Purchaser's offer was higher in price and was made on an 'as is, where is' basis. Following additional negotiations, the Liquidator and the Purchaser entered into the Sale Agreement, with a deposit paid by the Purchaser;
- (i) the Sale Approval is currently only conditional upon an Approval and Vesting Order. There are no further material conditions to closing the Transaction. The Liquidator recommends the approval of the Sale Agreement;
- (j) the closing date for the Transaction has been scheduled for 60 days after obtaining the Approval and Vesting Order;

Sealing Order

- (k) The Third Report contains a copy of the Sale Agreement which has been redacted to remove the deposit amount and the purchase price. The Confidential Appendix 1 contains an un-redacted copy of the Sale Agreement. The deposit and purchase price has been redacted as the release of this information could prejudice Calldron's stakeholders in the event the Transaction does not close;
- (l) Confidential Appendix 2 contains the Appraisal, which contains information, including the appraised value of the Derry Rd. Property, that if released could also prejudice Calldron's stakeholders in the event the Transaction does not close;
- (m) for the foregoing reasons, the Liquidator requests a sealing order for the Confidential Appendices until the earlier of: (i) the closing of the Transaction; or (ii) by further Order of this Court. The effects of keeping the Confidential Appendices from the public record outweighs the potentially negative effects of doing so;

Other Matters

- (n) as outlined in the Fee Affidavits of the Liquidator and Liquidator's counsel, the Liquidator and its counsel are seeking approval of their fees and disbursements for services rendered:
 - (i) in the instance of the Liquidator, up to and including to May 31, 2023; and
 - (ii) in the instance of the Liquidator's counsel, up to and including June 15, 2023;
- (o) the provisions of the *Bankruptcy and Insolvency Act*, the *Courts of Justice Act*; and
- (p) 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:

- (q) the Third Report of the Liquidator dated June 30, 2023, and the Appendices attached thereto; and
- (r) such further and other evidence as counsel may advise and this Honourable Court may permit.

June 30, 2023

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Lawyers for the Liquidator

TO THE ATTACHED SERVICE LIST

GEORGE VASTIS et al
Plaintiffs

CHRISTOS KOMMATAS et al
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS
Plaintiff by Counterclaim

GEORGE VASTIS
Defendant to the Counterclaim

ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST

Proceeding commenced at Toronto

NOTICE OF MOTION
(Returnable JULY 12, 2023)

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Lawyers for the Liquidator

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

GEORGE VASTIS

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CHRISTOS KOMMATAS

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- and -

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD
PRO DRIVING RANGE**

Defendants
(Defendant to the Counterclaim)

**THIRD REPORT OF
THE FULLER LANDAU GROUP INC.
IN ITS CAPACITY AS THE COURT-APPOINTED LIQUIDATOR OF
CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on business
as OLD PRO DRIVING RANGE**

June 30, 2023

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“E”	-	Bi-Weekly Email Summaries	
“F”	-	Second Report (without Appendices)	
“G”	-	Listing Agreement for the Derry Rd. Property dated April 21, 2023	
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“I”	-	Redacted Sale Agreement for the Derry Rd. Property	
“J”	-	Affidavit of Fees of David Filice dated June 29, 2023	
“K”	-	Affidavit of Fees of Spencer Jones dated June 30, 2023	
Confidential Appendix “1”	-	Sale Agreement for the 480 Derry Rd. East Property	
Confidential Appendix “2”	-	480 Derry Rd. East Appraisal dated January 20, 2022	

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

GEORGE VASTIS

Plaintiff
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**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD
PRO DRIVING RANGE**

Defendants
(Defendant to the Counterclaim)

INTRODUCTION

1. On December 20, 2022 the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an order (the “**Winding Up Order**”), appointing The Fuller Landau Group Inc. as receiver and liquidator (in these capacities, the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”). A copy of the Winding Up Order is attached as **Appendix “A”** and a copy of the endorsement of Justice Dietrich relating to the Wind Up Order (the “**Wind Up Endorsement**”) is attached as **Appendix “B”**.

2. While the Winding Up Order was granted on December 20, 2023, a signed copy of said Order was not received until December 23, 2023. As such, the Liquidator's activities with respect to the Companies commenced on December 23, 2023.

PURPOSE OF THE REPORT

3. The purpose of this third report to court (the "**Third Report**") is to :
 - a. report on the Liquidator's activities since the Liquidator's First Report to the Court dated March 17, 2023 (the "**First Report**");
 - b. report on the Liquidator's efforts to sell the real property municipally known as 480 Derry Road East, Mississauga Ontario (the "**Derry Rd. Property**"); and
 - c. recommend to this Court that it make an Order, amongst other things:
 - i. approving this third report of the Liquidator including the appendices thereto;
 - ii. sealing Confidential Appendices 1 and 2 of this Second Report (collectively, the "**Confidential Appendices**") pending completion of the Transaction (as defined below) or further Order of this Court;
 - iii. approving the agreement of purchase and sale between the Liquidator, as vendor, and Munish Sharma, for a company to be incorporated (the "**Purchaser**"), as purchaser dated May 17, 2023, as amended (the "**Sale Agreement**"), and authorizing the Liquidator to complete the transaction contemplated thereunder (the "**Transaction**");
 - iv. vesting in the Purchaser, or as it may direct, Calldron's right, title and interest in and to the property described in the Sale Agreement (the "**Purchased Assets**"), free and clear of any claims and encumbrances, which Purchased Assets primarily consist of the Derry Rd. Property;
 - v. approving the fees and disbursements of the Liquidator and its counsel; and
 - vi. for such further and other relief as the Honourable Court may deem just.

TERMS OF REFERENCE

4. In preparing this Second Report, and in making the comments herein, the Liquidator has received and relied on certain books and records, financial information, e-mails, correspondence and discussions from Chris Kommatas (“**Chris**”) and his family (the “**Kommatas Family**”), George Vastis (“**George**” and together with Chris are the “**Principals**”) and his family (the “**Vastis Family**”), the Principals’ respective counsel, Company Counsel, the Accountants and Bob Ware, amongst others.
5. Except as described in this Second Report, the Liquidator has not audited, reviewed, or otherwise attempted to verify the accuracy and completeness of information provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.
6. This Third Report has been prepared for the use of this Court and the Companies’ stakeholders as general information relating to the Companies’ activities. Specifically, this Third Report is prepared to assist the Court with respect to approval of the Sale Agreement and the underlying Transaction and vesting title in the Derry Rd. Property in and to the Purchaser together with certain ancillary relief. Accordingly the reader is cautioned that this Third Report may not be appropriate for any other purpose. The Liquidator will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Third Report in any manner other than that outlined in this paragraph.
7. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the First Report. A copy of the First Report (without appendices) is attached as **Appendix “C”**.
8. Unless otherwise noted, all monetary amounts contained in this Third Report are expressed in Canadian dollars.

BACKGROUND

9. The Liquidator was appointed following lengthy litigation between the Principals (the “**Shareholder Litigation**”) which culminated in a judgment issued by Justice Dietrich on

October 11, 2022 (the “**Judgment**”). A copy of the Judgment is attached as **Appendix “D”**.

10. The litigation giving rise to the Judgment related to the management and operation of the Companies. The Principals are 50 percent shareholders, officers and directors of the Companies.
11. Calldron was incorporated in 1984 and its principal business was the acquisition and development of real property. The real property currently owned by Calldron (the “**Calldron Real Property**”) is as follows:
 - a. 10733 Highway #7 and 10365 Highway #7, Acton Ontario (the “**Acton Property**”) which is a 343-acre parcel of land consisting of farmland, certain other buildings and a partially constructed golf course;
 - b. 9980 Mississauga Road, Brampton, Ontario (the “**Mississauga Road Property**”) which is a 98-acre parcel of land consisting of farm land, the driving range business, and a leased gas station operating under the “Petro-Canada” banner;
 - c. 5495 Eglinton Avenue West, Toronto, Ontario (the “**Eglinton Ave Property**”) which consists of a leased Petro Canada branded gas station and a Starbucks coffee shop. Of note, during the pandemic the Starbucks coffee shop ceased operations but has continued to pay rent for the premises; and
 - d. The Derry Rd. Property consists of a leased Esso branded gas station and car wash.
12. Old Pro was incorporated in 1996 and its principal business was managing the Driving Range Business. By Order of the Court dated March 27, 2023, the Liquidator entered into a lease with 1000488601 Ontario Inc. for the continued operation of the driving range business that was previously carried on by Old Pro.
13. The Liquidator continues to receive rent from all tenants on the Calldron owned real estate.

LIQUIDATOR'S ACTIVITIES

14. At the inception of its appointment, the Liquidator advised counsel to the Principals that it would provide bi-weekly e-mail summaries of its activities. The e-mail summaries provided since the First Report are attached as **Appendix "E"**.
15. In addition to the bi-weekly e-mail summaries, the Liquidator has:
 - a. continued to communicate and collect rents from all tenants at the Calldron Real Property generally, and specifically with the gas station tenants at the Mississauga Road Property, the Eglington Ave. Property, and the Derry Rd. Property (the **"Gas Station Tenants"**). As noted above, all of the tenants at the Calldron Real Property continue to pay rent;
 - b. listed for sale the Acton Property with CBRE Limited on April 14, 2023;
 - c. held several meetings with CBRE Limited with respect to marketing of the Acton Property and negotiating one offer to purchase which did not result in an offer being accepted.
 - d. entered into a lease with 1000488601 Ontario Inc. for the continued operation of the driving range business (the **"Lease"**);
 - e. continued to communicate with Mr Bob Ware who is operating the Driving Range Business to ensure that operations are run in accordance with the Lease.
 - f. authorized the Accountants to finalize the fiscal 2022 financial statements for the Companies and authorized the Accountants to prepare tax filings for the Companies for the fiscal 2022 year ends, obtain information regarding outstanding goods and services tax filings and general inquiries regarding specific line items in the Companies' financial statements;
 - g. negotiated a sale process for the Eglington Ave. Property between Suncor, the Principals, and the Liquidator. The sale process is subject to an agreement being signed by the parties which has not been completed as of the time of this Third Report. Once the agreement is executed by the parties, the Liquidator expects to engage Ren/Tex Realty Inc. (**"Rentex"**) to market and sell the Eglington Ave. Property.

16. The Liquidator has received the Notices of Assessments for the corporate taxes for each of the Companies and has paid the outstanding balances for the fiscal 2022-year ends.
17. On May 30, 2023 appeared before the Honourable Justice Osborne to arrange a schedule to seek advice and directions regarding the validity and enforceability of a purported right of first refusal in favour of Suncor (the “**ROFR Motion**”). The ROFR Motion is scheduled for September 12, 2023 and, in accordance with a negotiated schedule between the parties, the Liquidator served its second report dated June 28, 2023 (the “**Second Report**”). The Second Report relates solely to the ROFR motion and is attached hereto (without appendices) as **Appendix “F”**.

SALE OF THE DERRY RD. PROPERTY

18. The Liquidator contacted five real estate brokerages to discuss marketing and selling the Derry Rd. Property. The Liquidator requested that each of the brokers provide their marketing proposal and commission structure for the sale of the Derry Rd. Property.
19. The Liquidator received three marketing proposals. Following an extensive review of the proposals, the Liquidator entered into a listing agreement with Rentex dated April 21, 2023, pursuant to which the Liquidator retained Rentex to list and market the Derry Rd. Property for sale. Each of the realtors’ proposals were well prepared and generally similar in marketing process. However, the Liquidator decided to select Rentex based on its specific expertise in gas station property sales, prior successful experiences with liquidation sales, and its more favourable commission structure. A copy of the listing agreement with Rentex is attached as **Appendix “G”**.
20. The listing price was \$5,799,000.00.
21. Upon listing the Derry Rd. Property with Rentex, the Liquidator received two offers. one from the Purchaser, and a second offer from another party. The offer amount from the Purchaser was above the value of the appraisal obtained by the Principals in January 2022. The other offer was slightly lower in price and contained more stringent and longer conditions. In addition, the Purchaser’s offer was on an “as is, where is” basis, and allowed for the ROFR in favour of Mac’s to be addressed.

22. Following negotiations between the Liquidator and the Purchaser the parties entered into the Sale Agreement on May 17, 2023, and the Purchaser paid a deposit to the Liquidator.
23. The Sale Agreement was conditional upon, amongst other things, the Purchaser completing its due diligence with respect to the environmental condition of the Property within a period of approximately 10 business days.
24. The Liquidator had previously requested that Mac's provide certain environmental and geotechnical reports in its possession (the "**Environmental Reports**"). Citing certain confidentiality and dissemination provisions within the reports, Mac's advised it would not produce the Environmental Reports without consent of the writer, or alternatively, a Court Order. On May 30, 2023 the Liquidator obtained an Order authorizing and directing Mac's to deliver the Environmental Reports on certain conditions. On May 30, 2023, Mac's provided the Liquidator with copies of the Environmental Reports which were subsequently provided to the Purchaser pursuant to the terms of the Order.
25. On June 1, 2023, the Purchaser waived its due diligence condition in exchange for a slight price reduction and an extension of the closing date.
26. After the Purchaser waived its conditions, the Liquidator obtained a non-disclosure agreement from Mac's and subsequently provided them with a copy of the Sale Agreement. On June 8, 2023, Mac's advised the Liquidator that they would waive their ROFR, and that the Liquidator could be free to sell the Derry Rd. Property to the Purchaser. A copy of the e-mail from Mac's counsel to Liquidator's counsel dated June 8, 2023 is attached as **Appendix "H"**.
27. The Sale Agreement remains conditional upon receipt of an approval and vesting order substantially in the form of the Commercial List model order. Subject to the approval of this Court, there are no other material conditions to closing the Transaction.
28. A copy of the Sale Agreement with the deposit and purchase price redacted is attached as **Appendix "I"**. The Liquidator recommends that the deposit and purchase price remain sealed until the closing of the Transaction (the "**Sealing Order**"), because the release of this information could prejudice Calldron's stakeholders in the event the Transaction does not

close. The Liquidator does not believe that any party would be prejudiced by the Sealing Order. An unredacted copy of the Sale Agreement is submitted as **Confidential Appendix “1”**.

29. The Liquidator recommends approval of the Sale Agreement for the following reasons:

- a. the Sale Agreement represents the best offer received for the Derry Rd. Property;
- b. the Liquidator is satisfied that in the circumstances, the Derry Rd. Property was sufficiently exposed to the market, and that receipt of a higher offer to that submitted by the Purchaser is unlikely;
- c. the purchase price is reasonable given the appraised value of the Derry Rd. Property. A copy of the appraisal commissioned by the Principals from Ellens & Associates dated January 20, 2022 is attached as **Confidential Appendix “2”**; and
- d. the Sale Process has the support of the Principals.

FEES AND DISBURSEMENTS OF LIQUIDATOR AND COUNSEL

30. The Liquidator’s invoices are attached as an Exhibit to the affidavit of David Filice attached hereto as **Appendix “J”**. The total amount of fees and disbursements claimed by the Liquidator for the period from March 1, 2023, to May 31, 2023, inclusive of HST is \$119,845.83 (comprising fees of \$105,111.75, disbursements of \$946.50, and HST of \$13,787.58).
31. Lerner’s LLP’s invoices are attached as an Exhibit to the affidavit of Spencer Jones attached hereto as **Appendix “K”**. The total amount of fees and disbursements claimed by Lerner’s LLP for the period from March 17, 2023 to June 22, 2023, inclusive of HST is \$87,808.59.
32. The Liquidator has reviewed the detailed statements of account provided by counsel and confirms that the services detailed in those documents were in fact provided to the

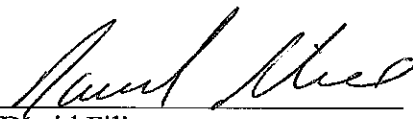
Liquidator. The Liquidator is of the view that the time and disbursements incurred, and hourly rates charged by counsel are fair and reasonable in all respects.

REQUESTS FOR APPROVAL

33. The Liquidator respectfully requests an Order from the Court:
- a. approving this Third Report and the actions of the Liquidator contained therein;
 - b. sealing Confidential Appendices 1 and 2 of this Third Report (collectively, the “**Confidential Appendices**”) pending completion of the Transaction or further Order of this Court;
 - c. approving the Sale Agreement between the Liquidator and the Purchaser dated May 17, 2023, and authorizing the Liquidator to complete the Transaction;
 - d. vesting in the Purchaser, or as it may direct, Calldron’s right, title and interest in and to Purchased Assets, free and clear of any claims and encumbrances, which Purchased Assets primarily consist of the Derry Rd. Property
 - e. approving the fees and disbursements of the Liquidator and its counsel; and
 - f. such further and other relief as this Court may deem just.

All of which is respectfully submitted this 30th day of June 2023.

The Fuller Landau Group Inc.,
in its capacity as Court appointed Liquidator of
Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
and not in its personal capacity

Per: 
David Filice
Senior Vice President

Court File No. CV-20-00644241-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)
JUSTICE DIETRICH)
20TH DAY OF DECEMBER 2022

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

and

HELEN VASTIS

Plaintiff

and

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

and

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on
business as OLD PRO DRIVING RANGE**

Defendants
(Defendant to the Counterclaim)

WINDING UP ORDER

THIS MOTION made by the Parties for an Order further to the Reasons for Judgment and Judgment of Justice Dietrich dated October 11, 2022, and section 207 of the *Business Corporations Act*, R.S.O., 190, c.B.16 as amended (“**OBCA**”) appointing The Fuller Landau Group Inc. (“**Fuller Landau**”) receiver and liquidator (the “**Receiver**”) without security, for the purpose of conducting a wind-up, sales process, and the distribution of the proceeds of all assets, undertakings and properties of the Defendants, Calldron Gas Bars Ltd. and 1195705 Ontario Inc. cob as Old Pro Driving Range (the “**Companies**”) under the supervision of the court, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the consent of David Filice signed on behalf of The Fuller Landau Group Inc. to act as Receiver and on hearing the submissions of counsel for George Vastis and Helen Vastis, and for Christos Kommatas, and for The Fuller Landau Group Inc.,

SERVICE

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

APPOINTMENT OF THE RECEIVER

2. THIS COURT ORDERS that pursuant to the Reasons for Judgment and Judgment of Justice Dietrich dated October 11, 2022, and section 207 of the *OBCA*, The Fuller Landau Group Inc. is hereby appointed Receiver, without security, of all assets, undertakings and properties of the Companies for the purposes of conducting a wind-up, sales process, and the distribution of the proceeds under the supervision of this Court.

3. THIS COURT ORDERS that the Companies shall be wound-up pursuant to section 207 of the *OBCA*.

THE RECEIVER’S POWERS

4. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to do any of the following where the Receiver considers it necessary or desirable:

- a) to take possession of and exercise control over the estate and effects of the Companies, including the assets, undertakings and properties of the Companies, of every nature and kind whatsoever, and wherever situate, including any and all proceeds, receipts and disbursements arising thereof (the “**Property**”);
- b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- c) to manage, operate, and carry on the business of the Companies, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Companies;
- d) register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- e) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver’s powers and duties, including without limitation those conferred by this Order;
- f) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Companies or any part or parts thereof;
- g) to receive and collect all monies and accounts now owed or hereafter owing to the Companies and to exercise all remedies of

the Companies in collecting such monies, including, without limitation, to enforce any security held by the Companies;

- h) to settle, extend or compromise any indebtedness owing to the Companies;
- i) obtain any and all applicable clearance certificates from governmental authorities, as may be required;
- j) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Companies, for any purpose pursuant to this Order;
- k) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Companies, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- l) to market any or all of the Property, including advertising and soliciting offers in respect of the Property, or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate, and as may be approved by the Court;
- m) to recommend a sales process as to any of the Property, including the real estate assets, either individually or as a whole, and to establish a process whereby each of George Vastis and Chris Kommatas may participate in the bidding process to purchase any of the Property, to be approved by the Court;

- n) after the affairs of the Companies have been fully wound up, make an application to the Court for an order dissolving the Companies;
- o) to sell, convey, transfer, lease or assign the Property, or any part or parts thereof, out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

- p) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- q) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the winding-up of the Companies, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable, and as may be approved by the Court;
- r) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals

thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Companies;

- s) to exercise any shareholder, partnership, joint venture or other rights which the Companies may have; and
- t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Companies, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 6 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due

to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE COMPANIES OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall (i) empower the Receiver or the Companies to carry on any business which the Companies are not lawfully entitled to carry on, (ii) exempt the Receiver, or the Companies from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the " **Receiver Accounts**") and the monies standing to the credit of such Receiver Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Companies shall remain the employees of the Companies until such time as the Receiver, on the Companies' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities, other than such amounts as the Receiver may specifically agree in writing to pay, or as may be obligated to be paid on behalf of the Companies in accordance with the Companies' statutory, or common law, obligations.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER’S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

RECEIVER'S ACCOUNTS AND CHARGE

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

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

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

FUNDING OF THE WINDING-UP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,000,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Administration Charge.

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

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

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

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<<https://fullerllp.com/active-engagements/Calldron-Gas-Bars-Ltd-and-1195705-Ontario-Inc/>>’.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Companies' creditors or other interested parties at their respective addresses as last shown on the records of the Companies and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver shall from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder, including as it relates to the winding-up of the Companies which shall be supervised by this Court.

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

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

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

_____

SCHEDULE "A"

BD

LIQUIDATOR'S CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that The Fuller Landau Group Inc., the Receiver (the "**Liquidator**") of certain of the assets, undertakings and properties of acquired for, or used in relation to a business carried on by the Companies, including all proceeds thereof appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Liquidator from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Liquidator is authorized to borrow under and pursuant to the Order.

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

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Liquidator pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, and the right of the Receiver (as defined in the Order) and Liquidator to indemnify themselves out of such Property in respect of its liabilities, remuneration and expenses.

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the

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

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

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

DATED the ____ day of _____, 20__.

The Fuller Landau Group Inc. solely in its
capacity as Liquidator, and not in its personal
capacity

Per: _____

Name:

Title:

GEORGE VASTIS et al.
Plaintiffs
CHRISTOS KOMMATAS
Plaintiff by Counterclaim

-and- CHRISTOS KOMMATAS et al.
Defendants
-and- GEORGE VASTIS
Defendant to the Counterclaim

Court File No. CV-20-00644241-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER

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Lawyers for the Defendants, Calldron Gas Bars Ltd. and
1195705 Ontario Inc., carrying on business as OLD PRO
DRIVING RANGE and the Defendant (Plaintiff by
Counterclaim), Christos Kommatas

Email for parties served:
Kevin Fisher: kfisher@grllp.com



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ENDORSEMENT

COURT FILE NO.: CV-20-00644241-00CL

DATE: December 20, 2022

NO. ON LIST: 1

TITLE OF PROCEEDING: VASTIS ET AL. v. KOMMATAS ET AL.

BEFORE JUSTICE: B. DIETRICH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party, Crown:

Name of Person Appearing	Name of Party	Contact Info
Kevin Fisher	George & Helen Vastis	kfisher@grllp.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Catherine Allen	Christos Kommatas	callen@teplitskycolson.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Dom Magisano	Counsel to proposed Receiver	dmagisano@lernalers.ca
Spencer Jones (Co-Counsel)	Counsel to proposed Receiver	sjones@lernalers.ca
D. Filice	Proposed Receiver	dfilice@fullerllp.com

ENDORSEMENT OF JUSTICE DIETRICH:

A case conference was held in this matter today, December 20, 2022.

Order Appointing a Receiver

David Filice of The Fuller Landau Group Inc. ("Fuller Landau") has executed a consent to act as receiver. Fuller Landau has confirmed that it is clear of conflicts. It has retained Domenico Magisano to act as its legal counsel.

Counsel to Mr. Vastis and counsel to Mr. Kommatas having been working on a form of order to appoint Fuller Landau as receiver for the purpose of conducting a wind-up, sales process, and the distribution of all assets, undertakings and properties of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.

The parties came to an impasse on two matters a) whether the receiver should be permitted to encumber the property for the purposes of making distributions to the shareholders; and b) whether the receiver should be required to establish a process whereby each of George Vastis and Chris Kommatas, as well as a corporate entity owned or controlled by them, should be permitted to participate in the bidding process to purchase any of the property to be sold by the receiver.

On the matter of the receiver's authority to encumber the property for the purposes of making distributions, counsel to the receiver and the court were of the same view. The decision on whether the receiver should encumber the property for the purposes of making distributions to the shareholders ought not be made by the receiver but by the court. Such decision would be made on a motion, on notice to the other shareholder and the receiver, with the benefit of a full record.

My reasons for judgment specifically granted each of the shareholders the right to bid on any property sold in the receivership. The reasons did not grant them a right of first refusal or permit them any other preference. Accordingly, this right to bid does not need to be extended to any entity owned or controlled by them. Any such entity would be free to bid in the normal course.

With this guidance, the parties will work to finalize the draft order so a motion may be brought for an order appointing Fuller Landau as receiver.

Distribution of Funds

On consent of each of Mr. Vastis and Mr. Kommatas, a distribution of \$100,000 to each of them (for a total distribution of \$200,000) shall be made as soon as possible from the bank accounts of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and –

HELEN VASTIS

Plaintiff

- and –

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and –

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD
PRO DRIVING RANGE**

Defendants
(Defendant to the Counterclaim)

**FIRST REPORT OF
THE FULLER LANDAU GROUP INC.
IN ITS CAPACITY AS THE COURT-APPOINTED LIQUIDATOR OF
CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on business
as OLD PRO DRIVING RANGE**

March 17, 2023

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Appendices

“A”	-	Winding Up Order dated December 20, 2022
“B”	-	Endorsement dated December 20, 2022
“C”	-	Judgment dated October 11, 2022
“D”	-	Bi-Weekly Email Summaries
“E”	-	Old Pro Lease dated March 14, 2023
“F”	-	Emails received from Mr. Tidd and Mr. Schramm
“G”	-	Liquidator’s Invitation for Realtor Proposals
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“K”	-	Email Exchanges between counsel
“L”	-	Email Exchanges regarding additional documents
“M”	-	Email Exchanges between Company Counsel, Liquidator, and Mr Kommatas’ counsel
“N”	-	Affidavit of Fees of David Filice dated March 16, 2023
“O”	-	Affidavit of Fees of Spencer Jones dated March 17, 2023

Confidential Appendix “1” - Summary of Realtor Proposals

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and –

HELEN VASTIS

Plaintiff

- and –

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and –

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD
PRO DRIVING RANGE**

Defendants
(Defendant to the Counterclaim)

INTRODUCTION

1. On December 20, 2022 the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an order (the “**Winding Up Order**”), appointing The Fuller Landau Group Inc. as receiver and liquidator (in these capacities, the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”). A copy of the Winding Up Order is attached as **Appendix “A”** and a copy of the endorsement of Justice Dietrich relating to the Wind Up Order (the “**Wind Up Endorsement**”) is attached as **Appendix “B”**.

2. While the Winding Up Order was granted on December 20, 2023, a signed copy of said Order was not received until December 23, 2023. As such, the Liquidator's activities with respect to the Companies commenced on December 23, 2023.

PURPOSE OF THE REPORT

3. The purpose of this first report to court (the "**First Report**") is to report on the Liquidator's:
 - a. activities since its appointment under the Winding Up Order;
 - b. efforts to manage and maintain the driving range operations (the "**Driving Range Business**") located at 9980 Mississauga Road, Brampton, Ontario (the "**Mississauga Road Property**");
 - c. efforts in soliciting listing proposals from realtors for the marketing and sale of the real property municipally known as 10733 Highway #7 and 10365 Highway #7, Acton Ontario (the "**Acton Property**");
 - d. discussions and correspondence with the Accountants (as defined below) regarding finalization and filing of the Companies' fiscal 2022 financial statements and tax filings; and
 - e. discussions and correspondence regarding Company Counsel's (as defined below) engagement relating to the VDP Submissions (as defined below).
4. In the First Report, the Liquidator is recommending that the Court make an order:
 - a. approving a lease agreement between the Liquidator and Old Pro Managing Management Consulting Ltd. (the "**Tenant**") dated March 14, 2023 (the "**Old Pro Lease**") and authorizing the Liquidator to enter into same;
 - b. approving a listing agreement between the Liquidator and CBRE Limited for the listing of the Acton Property for sale (the "**Listing Agreement**") and authorizing the Liquidator to enter into same;
 - c. authorizing J&J, Chartered Professional Accountants, the Companies' accountants (the "**Accountants**") to finalize the fiscal 2022 financial statements

for the Companies and authorizing the Accountants to prepare tax filings for the Companies for the fiscal 2022 year end;

- d. sealing the Liquidator's summary of listing proposals until the earlier of: (i) the closing a sale of the Acton Property; or (ii) further Order of the Court;
- e. approving the fees and disbursements of the Liquidator and its counsel; and
- f. for such further and other relief as the Honourable Court may deem just.

TERMS OF REFERENCE

- 5. In preparing this First Report, and in making the comments herein, the Liquidator has received and relied on certain books and records, financial information, e-mails, correspondence and discussions from Chris Kommatas ("**Chris**") and his family (the "**Kommatas Family**"), George Vastis ("**George**" and together with Chris are the "**Principals**") and his family (the "**Vastis Family**"), the Principals' respective counsel, Company Counsel, the Accountants and Bob Ware, amongst others.
- 6. Except as described in this First Report, the Liquidator has not audited, reviewed, or otherwise attempted to verify the accuracy and completeness of information provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.
- 7. The Liquidator has prepared this First Report for use by the Court in connection with the relief sought herein. The First Report should not be relied upon for any other purpose.
- 8. Unless otherwise noted, all monetary amounts contained in this First Report are expressed in Canadian dollars.

BACKGROUND

- 9. The Liquidator was appointed following lengthy litigation between the Principals (the "**Shareholder Litigation**") which culminated in a judgment issued by Justice Dietrich on October 11, 2022 (the "**Judgment**"). A copy of the Judgment is attached as **Appendix "C"**.

10. The litigation giving rise to the Judgment related to the management and operation of the Companies. The Principals are 50 percent shareholders, officers and directors of the Companies.
11. Calldron was incorporated in 1984 and its principal business was the acquisition and development of real property. The real property currently owned by Calldron (the “**Calldron Real Property**”) is as follows:
 - a. the Acton Property which is a 343 acre parcel of land consisting of farmland, certain out buildings and a partially constructed golf course;
 - b. the Mississauga Road Property which is a 98 acre parcel of land consisting of farm land, the Driving Range Business, and a leased gas station operating under the “Petro-Canada” banner;
 - c. 5495 Eglinton Avenue West, Toronto, Ontario (the “**Eglinton Ave Property**”) which consists of a leased Petro Canada branded gas station and a Starbucks coffee shop. Of note, during the pandemic the Starbucks coffee shop ceased operations but has continued to pay rent for the premises; and
 - d. 480 Derry Road East, Mississauga, Ontario (the “**Derry Rd Property**”) which consists of a leased Esso branded gas station and car wash.
12. Old Pro was incorporated in 1996 and its principal business was managing the Driving Range Business. Robert Ware had been the general manager of the Driving Range Business since 2005. In addition to Mr. Ware, Old Pro would engage seasonal employees to operate the Driving Range Business.
13. The Liquidator continues to receive rent from all tenants on the Calldron owned real estate and, as further described below, and has made arrangements for the continued operation of the Driving Range Business.

LIQUIDATOR'S ACTIVITIES

(A) General

14. At the inception of its appointment, the Liquidator advised counsel to the Principals that it would provide bi-weekly e-mail summaries of its activities. The e-mail summaries provided are attached as **Appendix "D"**.
15. As part of the Wind Up Endorsement, the Principals were granted an interim distribution of \$100,000 each (the "**Interim Disbursement**") from funds held in the Companies' bank accounts at Royal Bank of Canada (the "**RBC Accounts**"). The Liquidator has received the funds from the RBC Accounts and has now delivered the Interim Disbursement to each of the Principals.
16. Upon its appointment, the Liquidator also engaged with the tenants at the Calldron Real Property generally, and specifically with the gas station tenants at the Mississauga Road Property, the Eglington Ave. Property, and the Derry Rd. Property (the "**Gas Station Tenants**"). As noted above, all of the tenants at the Calldron Real Property continue to pay rent.
17. The Liquidator has been examining the best method to liquidate all of the Calldron Real Property. As further described below, the Liquidator is recommending that it list the Acton Property for sale forthwith. The remaining properties are all partially, or completely, occupied by the Gas Station Tenants.
18. The Liquidator has been provided with copies of leases relating to each of the Gas Station Tenants. All of the leases contain language which the Gas Station Tenants assert, provides them with a right of first refusal ("**ROFR**") with respect to purchase of the underlying real property. The Liquidator continues to have discussions with the Gas Station Tenants regarding the ROFR regarding possible resolutions to this matter. If suitable arrangements cannot be made, the Liquidator may require further direction from the court regarding the applicability and enforceability of the ROFRs in question as they may impact the sales process employed.

(B) **Driving Range Business**

19. At the time of the Liquidator's appointment in December 2022, the Driving Range Business was largely dormant. However, the Liquidator noted that the Driving Range Business had revenues of approximately \$450,000 in 2022 with approximately \$105,000 in net income. With that in mind, the Liquidator began considering options for the continued operation of the Driving Range Business.
20. After taking possession of the Mississauga Rd. Property, the Liquidator engaged in discussions with Robert Ware regarding the Driving Range Business specifically, and the Mississauga Rd. Property, generally. Mr. Ware was generally responsive and cooperative during these meetings and discussions.
21. In assessing the options for operation of the Driving Range Business, the Liquidator was cognisant that it would not be cost-effective for it to be at the Mississauga Road Premises operating and overseeing the Driving Range Business. As such, a third party operator would be required to manage the Driving Range Business in a profitable manner.
22. The Liquidator is aware that Robert Ware is familiar with the Driving Range Business as he has operated said business since 2005. However, the Liquidator is cognisant of allegations made in the Shareholder Litigation regarding management of the Driving Range Business and disclosure of cash receipts. As such, if the Driving Range Business was to operate in 2023, the Liquidator preferred a rental arrangement that contemplates a fixed payment to the Liquidator for use of a portion of the Mississauga Rd. Property and the Old Pro equipment in operating the Driving Range Business (the "**Rental Arrangement**").
23. The Liquidator engaged Mr. Ware in discussions surrounding the Rental Arrangement. Mr. Ware indicated his interest, but asked to conduct some due diligence relating to financial information, and specifically, expenses associated in operating the Driving Range Business.

24. The negotiations between the Liquidator and Mr. Ware resulted in the Old Pro Lease being drafted. A copy of the Old Pro Lease is attached as **Appendix “E”**.
25. The Old Pro Lease contains the following substantive terms:
- a. the Tenant (which the Liquidator understands is owned and operated by Robert Ware) will lease the Driving Range Business’ personal property and the portion of the Mississauga Rd. Property used for the Driving Range Business from the Liquidator;
 - b. the Lease will be for a seven month term commencing on April 1, 2023 at an all-inclusive monthly rent of \$17,360. Gross revenue from the Lease during the seven month period is expected to be \$121,520;
 - c. Mr. Ware will not be an employee of the Companies;
 - d. any people hired by the Tenant will be for the Tenant’s account;
 - e. the Driving Range Business’ equipment will be used by the Tenant on an “as is, where is” basis and the Tenant is responsible for repairs to same;
 - f. the Lease will permit the Liquidator access to the Mississauga Rd. Property during the term of the Old Pro Lease. Further the Liquidator will be authorized to close, or partially close, the Driving Range Business for up to a maximum 5 days, if needed, and there will be no abatement of rent under the Old Pro Lease. This will allow the Liquidator to allow potential purchasers, representatives of the purchasers, or other parties to access the Mississauga Rd. Property without interference from the Driving Range Business; and,
 - g. the Liquidator has the right to terminate the Lease upon 30 days’ notice.
26. Following completion of negotiations with the Tenant on terms for the Old Pro Lease, the Liquidator and its counsel received e-mails from George Tidd and Gary Schramm who represented themselves as the controlling partners of Double Eagle Golf Ltd. Mr. Tidd advised of his company’s interest in managing the Driving Range Business. Copies of the e-mails received from Mr. Tidd and Mr. Schramm are attached as **Appendix “F”**.

27. The Liquidator was contacted by Mr. Schramm to speak about particulars relating to the Driving Range Business and specifically what the Driving Range Business would do for revenue. Mr. Schramm advised the Liquidator that his people would do a drive-by inspection and get back to the Liquidator. On March 17, 2023, Mr. Schramm advised that they were not in a position to make an offer to lease the Driving Range Business.
28. The Liquidator recommends approval of the Lease and the execution of same for the following reasons:
- a. the financial terms of the Old Pro Lease are comparable to net income that were historically reported in Old Pro's financial statements and tax returns;
 - b. the Old Pro Lease will provide the Liquidator with a fixed revenue from the Driving Range Business without having to account for staffing, weather or other variables in operating the Driving Range Business;
 - c. the Old Pro Lease will limit the Liquidator's involvement with the Driving Range Business thus limiting the Liquidator's costs in managing operations;
 - d. the Liquidator will be able to focus its efforts on maximizing recovery from all of the Calldron Real Property;
 - e. while a formal marketing process was not held for the Driving Range Business the Liquidator, in consultation with other golf industry professionals, believes that the Old Pro Lease provides the best opportunity to maximize net income with the least business risk; and,
 - f. the Old Pro Lease provides liberal access to the Mississauga Rd. Property, including the ability to close, or partially close, the Driving Range Business, without any abatement of rent; and the ability to terminate the Old Pro Lease upon 30 days' notice. Both of these provisions have significant value to the pending marketing and sale process for the Mississauga Rd. Property.

(C) Marketing of Acton Property

29. The Liquidator originally had hoped to market all of the Calldron Real Property at once, however, the possible ROFRs relating to the Derry Rd. Property, the Eglington Ave. Property and the Mississauga Rd. Property, will require the Liquidator to engage in

further discussion, negotiation, and possibly, court direction, regarding the ROFRs and the corresponding sale processes.

30. As a result, and in consultation with the Principals, the Liquidator has decided to proceed with the marketing and sale of the Acton Property as it is not subject to a ROFR.
31. On March 3, 2023, the Liquidator invited seven reputable real estate brokers (the “**Identified Brokers**”) to submit written proposals for real estate broker services for the marketing and potential disposition of the Acton Property (the “**Realtor Proposals**”). As set out in the Liquidator’s invitations, the Realtor Proposals were due on March 13, 2023 (the “**Realtor Proposal Deadline**”). A copy of the Liquidator’s template invitation is attached as **Appendix “G”**.
32. All but one of the Identified Brokers submitted Realtor Proposals by the Realtor Proposal Deadline.
33. As set out in the Liquidator’s invitation for Realtor Proposals, the Liquidator evaluated the Realtor Proposals on the following criteria:
 - a. overall disposition strategy and work plan, including marketing plan;
 - b. experience with asset class and team experience;
 - c. compensation structure; and,
 - d. other criteria as determined relevant by the Liquidator
34. A table providing the Liquidator’s summary of the Realtor Proposals (the “**Realtor Proposal Summary**”) is attached as **Confidential Appendix “1”** to this First Report.
35. The Liquidator is recommending the appointment of CBRE Limited as realtor to market and sell the Acton Property. Subject to the approval of the Court, the Liquidator intends to execute the proposed form of listing agreement (the “**Listing Agreement**”) attached as **Appendix “H”**.

(D) Fiscal 2022 Financial Statements and Tax Filings

36. The Companies’ fiscal year end is November 30. As a result, fiscal 2022 pre-dated the Liquidator’s appointment, however, the 2022 financial statements (the “**2022**

Statements”) and tax filings (the “**2022 Filings**” and together with the 2022 Statements are the “**2022 Financial Documents**”) remain outstanding.

37. Upon its appointment, the Liquidator met with the Accountants to discuss a variety of matters, including finalizing of the 2022 Accounting Documents. At the initial meeting, the Accountants advised that the 2022 Financial Documents had been completed, but had not been approved by the Principals prior to the Liquidator’s appointment. A copy of the 2022 Financial Documents are attached as **Appendix “I”**.
38. The Liquidator has reviewed the 2022 Financial Documents, however, the Liquidator cannot comment or attest to their contents as they relate to financial matters that predate the Liquidator’s appointment.
39. The Liquidator shared the 2022 Financial Documents with the Principals and asked that they review and provide their position on approving said documents. Mr. Vastis has provided the Liquidator with his approval, but Mr. Kommatas has not provided his comments and/or approval of the 2022 Financial Documents.
40. The Liquidator recommends that Mr. Jackson be provided with the authorization to finalize the 2022 Statements and complete the 2022 Filings so that all regulatory filings for the Companies are brought current and amounts due are paid on time.
41. Should the 2022 Financial Documents require adjustment in the future, those adjustments can be made at a later date.

(E) Company counsel’s files on VDP Submissions

42. As part of the Liquidator’s meetings with the Accountants, the Liquidator was advised that in March 2022 the Companies had made the VDP Submissions to the Canada Revenue Agency (“**CRA**”). Copies of the covering letter for the VDP Submissions, providing a summary of the documents that were sent is attached as **Appendix “J”**.
43. The VDP Submissions disclosed that between fiscal 2016 and 2019 Calldron had unremitted HST totalling \$203,936.00 and unremitted Corporate Taxes totalling \$763,294.00. The VDP Submissions also disclosed that between fiscal 2016 and 2019, Old Pro had unremitted HST totalling \$63,787.00 and unremitted Corporate Taxes totalling \$57,453.00.

44. The VDP Submissions appear to have been delivered to CRA by Company Counsel.
45. The Liquidator advised of the VDP Submissions and provided a copy of the VDP Submissions to counsel for each of the Principals. Subsequently, counsel for Mr. Kommatas advised that he was unaware of the VDP Submissions and requested Company Counsel's entire file with respect to the VDP Submissions. The Liquidator also requested a copy of Company Counsel's entire file. The e-mail exchange between Company Counsel, Mr. Kommatas' counsel and Liquidator's counsel is attached as **Appendix "K"**.
46. On February 21, 2023, Company Counsel e-mailed the Liquidator's counsel and provided certain documents from his file, the vast majority of the documents provided were the VDP Submissions and the engagement letters entered into by each of the Companies and Company Counsel.
47. As the VDP Submissions had been previously provided, the Liquidator's counsel provided the balance of the documents received to counsel for each of the Principals. A copy of the e-mail (without attachments) is attached as **Appendix "L"**.
48. Mr. Kommatas' counsel has expressed his client's position that there must be additional documentation in Company Counsel's VDP Submission file and has repeatedly requested a copy of the entire file. In response, Company Counsel has repeatedly directed the matter to the Liquidator by stating either: (a) the Liquidator has the entire VDP Submission file; (b) the Liquidator has not asked for the entire VDP Submission file; or (c) Mr. Kommatas' counsel should be requesting information from the Liquidator. Copies of various e-mails between Company Counsel, the Liquidator's counsel and Mr. Kommatas' counsel are attached as **Appendix "M"**.
49. The Liquidator has been appointed over the Companies who are both solvent. As such, the Principals continue to have a vested interest in the affairs of the Companies, including matters involving the Companies' engaging of counsel. The Liquidator does not believe that it needs to be an intermediary or "gatekeeper" between the Principals and Company Counsel as it pertains to Company Counsel's files and that matter should be resolved between Company Counsel and the Principals. The Liquidator understands that Mr. Kommatas' counsel may wish to obtain some direction from the Court regarding

Company Counsel's files pertaining to the VDP Submissions. In this regard, the Liquidator is not opposed to the Court making an endorsement permitting Company Counsel to speak directly with Mr. Kommatas' counsel regarding the VDP Submissions and the contents of Company Counsel's file.

50. The Liquidator has provided the Principals (through counsel) with the documents it received from Company Counsel. To the extent that Company Counsel has additional documents and/or information in its file, the Liquidator reiterates its request for those documents as they may be relevant to the Liquidator's analysis of the Companies' financial affairs.

FEES AND DISBURSEMENTS OF LIQUIDATOR AND COUNSEL

51. The Liquidator's invoices are attached as an Exhibit to the affidavit of David Filice attached hereto as **Appendix "N"**. The total amount of fees and disbursements claimed by the Liquidator for the period from December 19, 2022, to February 28, 2023, inclusive of HST is \$110,002.34 (comprising fees of \$96,661.50, disbursements of \$685.71, and HST of \$12,655.13).
52. Lerner's LLP's invoices are attached as an Exhibit to the affidavit of Spencer Jones attached hereto as **Appendix "O"**. The total amount of fees and disbursements claimed by Lerner's LLP for the period from December 12, 2022 to March 16, 2023, inclusive of HST is \$110,900.59.
53. The Liquidator has reviewed the detailed statements of account provided by counsel and confirms that the services detailed in those documents were in fact provided to the Liquidator. The Liquidator is of the view that the time and disbursements incurred, and hourly rates charged by counsel are fair and reasonable in all respects.

REQUESTS FOR APPROVAL

54. The Liquidator respectfully requests an Order from the Court:
 - a. approving this First Report and the actions of the Liquidator contained therein;
 - b. authorizing the Liquidator to enter into the Old Pro Lease;

- c. authorizing and directing the Liquidator to enter into the Listing Agreement;
- d. authorizing and directing the Accountant to finalize the 2022 Statements and submit the 2022 Filings to CRA;
- e. sealing confidential appendix 1 until the earlier of: (a) the Liquidator filing a liquidator's certificate confirming that a sale of the Acton Property has closed; or (b) further order of this court;
- f. approving the fees and disbursements of the Liquidator and its counsel; and
- g. such further and other relief as this Court may deem just.

All of which is respectfully submitted this 17th day of March 2023.

The Fuller Landau Group Inc.,
in its capacity as Court appointed Liquidator of
Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
and not in its personal capacity

Per: _____



David Filice
Senior Vice President



Court File No. CV-20-00644241-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM
JUSTICE DIETRICH

)
)
)

TUESDAY, THE 11TH
DAY OF OCTOBER, 2022

B E T W E E N:

(Court Seal)

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

and

HELEN VASTIS

Plaintiff

and

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

and

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on
business as OLD PRO DRIVING RANGE**

Defendants
(Defendants to the Counterclaim)

JUDGMENT

-2-

THE TRIAL OF THIS ACTION was heard on February 28, 2022, March 1, 2, 3, 4, 7, 8, 9, 10, 11, 23, 24 and 25, 2022, and May 9, 2022, without a jury, via Zoom Videoconference, with the lawyers for all parties in attendance.

ON READING THE PLEADINGS AND HEARING THE EVIDENCE and the submissions of the lawyers for the parties;

1. THIS COURT ORDERS AND ADJUDGES that the Plaintiff, Helen Vastis is not a claimant pursuant to the provisions of the *Business Corporations Act* RSO 1990, c B.16 (“**OBCA**”), and her claims as to damages, declaratory relief and compensation are hereby dismissed.
2. THIS COURT ORDERS AND ADJUDGES that the plaintiff George Vastis shall receive the sum of \$250,000 for executive services provided to Calldron Gas Bars Ltd. and 1195705 Ontario Inc. carrying on business as “Old Pro Driving Range” (the “**Companies**”), which amount shall be deducted from the share of the liquidation proceeds payable to Mr. Christos Kommatas from the sale of the assets of the Companies.
3. THIS COURT ORDERS AND ADJUDGES that both the Plaintiff/Defendant by Counterclaim, George Vastis (“**Mr. Vastis**”), and the Defendant/Plaintiff by Counterclaim, Christos Kommatas (“**Mr. Kommatas**”) are claimants for the purposes of section 245 of the OBCA.
4. THIS COURT ORDERS AND ADJUDGES the winding-up and liquidation of the Companies pursuant to section 207(1)(b)(iv) of the OBCA.

5. THIS COURT ORDERS AND ADJUDGES that a further order shall issue from this court for the appointment of a receiver to facilitate the winding-up and liquidation of the Companies' assets to conduct the sales process, and the distribution of the proceeds under the supervision of the court.
6. THIS COURT ORDERS AND ADJUDGES that if Mr. Vastis and Mr. Kommatas cannot agree on a receiver to facilitate the wind-up, sale process and the distribution of the proceeds, they may seek direction from a judge of the commercial list.
7. THIS COURT FURTHER ORDERS AND ADJUDGES that Mr. Kommatas and Mr. Vastis shall be permitted to participate in the bidding process in the sale of the underlying assets of the Companies as conducted by a receiver appointed by this court.
8. THIS COURT ORDERS AND ADJUDGES, that Mr. Kommatas is not exempt from responsibility or liability for any unreported taxes or unpaid tax liability (including interest and penalties) owing by one or both of the Companies as a consequence of the failure of the directors and officers to report all income earned in the companies.
9. THIS COURT ORDERS that if the parties cannot agree on costs they shall arrange a 9:30am scheduling appointment before this Court.

THIS JUDGMENT BEARS INTEREST at the rate of 2.8 per cent per year commencing on October 11, 2022.



(Signature of judge, officer or registrar)

GEORGE VASTIS et al.
Plaintiffs
CHRISTOS KOMMATAS
Plaintiff by Counterclaim

-and-

CHRISTOS KOMMATAS et al.

Defendants

-and-

GEORGE VASTIS

Defendant to the Counterclaim

Court File No. CV-20-00644241-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED
AT TORONTO

JUDGMENT

GARDINER ROBERTS LLP

Lawyers

Bay Adelaide Centre – East Tower
22 Adelaide Street West, Suite 3600
Toronto, ON M5H 4E3

Kevin W. Fisher (38213C)

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Lawyers for the Plaintiff/Defendant to
Counterclaim, George Vastis and
Plaintiff, Helen Vastis

Email for parties served:

James Wortzman:

jwortzman@teplitskycolson.com

Catherine Allen:

callen@teplitskycolson.com

From: Domenico Magisano <dmagisano@lernalers.ca>
Sent: April 06, 2023 4:17 PM
To: James Wortzman; Catherine Allen; Kevin Fisher; Beesley, James
Cc: Spencer Jones; David Filice; Atulya Sheth
Subject: FW: Liquidation/Receivership of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.

Good afternoon counsel,

Below please find our client's bullet point summary of its activities between March 20, 2023 and April 6, 2023. For greater clarity, this summary addresses matters occurring after the Liquidator's first report to court dated March 17, 2023:

- Prepared confidential brief providing summary of realtor proposals and existing appraisals to the court
- Prepare and attend virtual court hearing on March 27, 2023.
- Finalize lease for Old Pro Driving Range operations;
- Execute listing agreement with CBRE Limited and provide CBRE Limited with a site tour and access to the Acton Property;
- Discussions with Bob Jackson and provide instructions to Mr. Jackson to complete the Companies' financial statements and tax returns for the 2022 fiscal year;
- Continued communication with shareholders regarding:
 - Marketing of Acton Property;
 - Financial Statements and tax returns for the companies;
 - Status of VDP submissions;
 - Status of marketing and sale of remaining properties; and
 - Possible rights of first refusal and/or restrictive covenants affecting remaining properties;
- Collection of rents from various tenants and addressing payments required to be made by the liquidator
- Discussions with realtors and interested parties regarding the marketing and sale of the remaining properties;
- Continued assessment of rights of first refusal and/or restrictive covenants in the remaining lease; and
- Other ancillary matters related to the foregoing and the Receiver's mandate as outlined in the Order of Justice Dietrich dated December 20, 2022.

Regards

Dom

Domenico Magisano | **Lerners LLP** | Partner | phone 416.601.4121 | direct fax 416.601.4123 | dmagisano@lerners.ca | 225 King Street West, Suite 1600 - Toronto - Ontario - M5V 3M2



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Victoria L. Gifford

From: Domenico Magisano
Sent: April 21, 2023 3:49 PM
To: James Wortzman; Catherine Allen; Kevin Fisher; Beesley, James
Cc: Spencer Jones; David Filice; Atulya Sheth
Subject: Liquidation/Receivership of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
Attachments: Reporting Letter #1- 10365 10733 Highway 7 Halton Hills_Redacted.pdf; fully signed Listing Agreement.pdf

Good afternoon counsel,

Below please find our client's bullet point summary of its activities between April 7, 2023 and April 21, 2023. Any capitalized terms not defined herein will have the meaning ascribed to them in the Liquidator's First Report.

During this two week span, the Liquidator's activities included:

- Monitor sales process for Acton Property. A copy of the first reporting letter from CBRE Limited regarding the sales process for the Acton Property is attached to this e-mail. The reporting letter has been redacted to remove the names of interested parties who have interacted with CBRE Limited.
- Review of all rights of first refusal and discuss same with each party's counsel.
- In consultation with each party's counsel, proceed with a sale process for the Derry Rd. Property that respects the right of first refusal granted to Imperial Oil
- Commence process to solicit offers from realtors to market and sell the Derry Road Property. The solicitation process resulted in three offers from realtors and, from those offers, the Liquidator selected Ren/Tex Realty Inc. ("**Ren/Tex**") to list the Derry Rd. Property for sale. The Ren/Tex proposal was the most comprehensive and included the lowest commission payable of the three listing proposals made. A copy of the listing agreement is attached to this e-mail.
- Engage in initial discussions with recently retained counsel for Suncor Inc. regarding the rights of first refusal on the Eglington Ave. Property and the Mississauga Rd. Property. Counsel to Suncor has asked for two weeks to familiarize themselves with the file before entering discussions.
- Preparation of motion material for advice and direction on remaining rights of first refusal.
- Other ancillary matters related to the foregoing and the Receiver's mandate as outlined in the Order of Justice Dietrich dated December 20, 2022

Regards

From: Domenico Magisano
Sent: May 08, 2023 10:21 AM
To: James Wortzman; Catherine Allen; Kevin Fisher; Beesley, James
Cc: Spencer Jones; David Filice; Atulya Sheth
Subject: RE: Liquidation/Receivership of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
Attachments: Reporting Letter #3- 10365 10733 Highway 7 Halton Hills.PDF

Good morning counsel,

Below please find our client's bullet point summary of its activities between April 22, 2023 and May 5, 2023. Any capitalized terms not defined herein will have the meaning ascribed to them in the Liquidator's First Report.

During this two week span, the Liquidator's activities included:

- Monitor sales process for Acton Property. A copy of the third reporting letter from CBRE Limited regarding the sales process for the Acton Property is attached to this e-mail. The reporting letter has been redacted to remove the names of interested parties who have interacted with CBRE Limited.
- Receive and review an agreement of purchase and sale relating to two of the three parcels of land comprising the Acton Property. Without providing specifics (as each shareholder has the option to submit a bid), the offer was not at a suitable price point, had a modest deposit, a lengthy due diligence period and a lengthier closing date. Further (and as noted above), the offer would have orphaned one of the three parcels of land, leaving the Liquidator in position to sell that parcel by way of a separate sale process. The Liquidator signed back the offer addressing its concerns, but did not receive a sign back from the possible purchaser.
- In conjunction with Ren/Tex Realty Inc., compile relevant documents and prepare a data room for the Derry Road Property sales process. The Derry Road Property is now listed for sale, but the Liquidator has not received any offers as yet.
- Communication with Mac's Convenience Stores Inc. ("Mac's") regarding their interest in the lease for the Derry Road Property;
- Communications with Mac's (as successor in interest to Imperial Oil pursuant to an asset sale and purchase agreement with Imperial Oil and advised to the landlord by way of letter dated October 6, 2016) regarding production of Schedule "F" to the lease and production of additional environmental reporting received during the lease term. Counsel to Mac's has advised that they cannot produce the reports without the consent of Imperial Oil and the relevant environmental consultant, which has now been requested. If and when the Liquidator receives the environmental reports they will be provided to Ren/Tex so that they can provide such report to prospective purchasers.

- Engage in initial discussions with recently retained counsel for Suncor Inc. regarding the rights of first refusal on the Eglington Ave. Property and the Mississauga Rd. Property. Counsel to Suncor had initially requested two weeks to familiarize itself with this matter, however, they have since requested an additional week. The Liquidator (through counsel) has advised that while it is willing to provide the additional week, it requires Suncor's cooperation in consenting to a scheduling motion to: (A) seek court approval for a sales process for both the Mississauga Rd. Property and the Eglington Ave. Property and/or (B) seek advice and directions regarding the validity and enforceability of the ROFRs in each of the underlying leases. The Liquidator is awaiting a response from Suncor's counsel regarding the foregoing. If a response is not received by noon on May 9, 2023, the Liquidator will be seeking each of your consent's to a scheduling appointment. For informational purposes, the Commercial List is currently scheduling chambers appointments for late in the week of May 22nd or in the week of May 29th.
- Preparation of motion material for advice and direction on remaining rights of first refusal.
- Communication with 1000488601 Ontario Inc. (the "Old Pro Tenant") and its principal, Bob Ware, regarding operation of the driving range. The Liquidator can confirm that it has received the rent payment for April 2023.
- Communication with Bob Jackson regarding Companies' Notices of Assessments received for the tax returns filed for fiscal 2022 and inquire whether the assessments appear to be accurate. The Liquidator will be paying Bob Jackson's firm in the upcoming weeks for services rendered relating to the fiscal 2022-year ends.
- Complete the transition of the Companies' banking relationship from RBC. As such, the Liquidator has asked the RBC to close all accounts and remit to the Liquidator the balance in the accounts, which is estimated to be approximately \$33,000.
- Other ancillary matters related to the foregoing and the Receiver's mandate as outlined in the Order of Justice Dietrich dated December 20, 2022

Regards

Dom

From: Domenico Magisano
Sent: May 19, 2023 10:48 AM
To: James Wortzman; Catherine Allen; Kevin Fisher; Beesley, James
Cc: Spencer Jones; David Filice; Atulya Sheth
Subject: Liquidation/Receivership of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
Attachments: Reporting Letter #4- 10365 10733 Highway 7 Halton Hills (002)_Redacted.pdf; LT D. Magisano re Calldron Gas Bars - Suncor Leases - May 16, 2023(47814709.1).pdf

Good morning counsel,

Below please find our client's bullet point summary of its activities between May 6, 2023 and May 18, 2023. Any capitalized terms not defined herein will have the meaning ascribed to them in the Liquidator's First Report.

During this two week span, the Liquidator's activities included:

- Monitor sales process for the Acton Property. A copy of the fourth reporting letter from CBRE Limited regarding the sales process for the Acton Property is attached to this e-mail. The reporting letter has been redacted to remove the names of interested parties who have interacted with CBRE Limited.
- Discussions with Ministry of the Environment (the "MOE") regarding a possible spill that may affect the creek on the Acton Property. The MOE has advised that they do not know the origin of the possible spill which is still under investigation. The MOE also had questions regarding the equipment on the premises and suggested the spill may affect taking water from the creek should a future developer wish to continue with the golf course development.
- Communications with CBRE Limited regarding activity on the marketing of the Acton Property, including follow up with previous bidder.
- Meet with Chris Kommatas and Kathy Vastis-Kommatas regarding equipment on the Acton Property so they may determine what is missing. Chris and Kathy have advised that they will provide a list of the equipment they believe is missing from the Acton Property.
- Discussion with Mr. Gupta, neighbour at the Derry Rd. Property who advised that he is not interested in the Derry Rd. Property at the current list price, but is still interested in the Mississauga Rd. Property
- Received and reviewed two offers for the Derry Rd. Property. The Liquidator has accepted one of the offers which includes the following terms:
 - Purchase price is in excess of \$5 million;
 - Deposit of \$100,000 received and a further \$400,000 upon waiver of conditions

- Conditional Period expiring on June 1, 2023 (conditional for 10 business days)
- Provisions to account for Mac's Convenience Stores Inc. ROFR as previously agreed by the shareholders
- Closing to be 30 days after Approval and Vesting Order obtained.
- Obtain scheduling appointment for motion for advice and directions regarding purported ROFR on both the Eglington Ave. Property and the Mississauga Rd. Property. The court appointment is scheduled for May 30, 2023 at 9:30am and the Liquidator's counsel has been instructed to prepare an Aide Memoire in advance of the hearing.
- The Liquidator (through counsel) received and reviewed the attached letter from counsel to Suncor Energy Inc. ("Suncor") regarding the right of first refusal on both the Eglington Ave. Property and the Mississauga Rd. Property. Suncor maintains its position that the ROFR remains enforceable, but does not address the time period listed at the end of the relevant section of the leases (other than to suggest that, the 21 year less a day provision was "included out of an abundance of caution"), nor does it address the ambiguity as to the extent of the ROFR on the Mississauga Rd. Property. The Liquidator will be responding to the attached letter next week.
- Correspondence and discussion with Bob Jackson and George Vastis regarding fiscal 2022 financial statements for Calldron Gas Bars Ltd
- Payment of corporate income taxes for both Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
- Other ancillary matters related to the foregoing and the Receiver's mandate as outlined in the Order of Justice Dietrich dated December 20, 2022

Regards

Dom

Victoria L. Gifford

From: Domenico Magisano
Sent: June 02, 2023 2:05 PM
To: James Wortzman; Catherine Allen; Kevin Fisher; Beesley, James
Cc: Spencer Jones; David Filice; Atulya Sheth
Subject: Liquidation/Receivership of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
Attachments: Reporting Letter #5- 10365 10733 Highway 7 Halton Hills.pdf

Good afternoon counsel,

Below please find our client's bullet point summary of its activities between May 19, 2023 and June 2, 2023. Any capitalized terms not defined herein will have the meaning ascribed to them in the Liquidator's First Report.

During this two week span, the Liquidator's activities included:

- Monitor sales process for the Acton Property. A copy of the fifth reporting letter from CBRE Limited regarding the sales process for the Acton Property is attached to this e-mail. The reporting letter has been redacted to remove the names of interested parties who have interacted with CBRE Limited.
- Communications with CBRE Limited regarding status of marketing the Acton Property and if additional steps are required.
- Preparations and discussions for May 30, 2023 case conference before Osborne J.
- Discussions with Bob Ware regarding operations at the Old Pro driving range.
- Assist Ren/Tex Realty Inc. in addressing due diligence requests regarding accepted offer for Derry Road Property
- Finalize and negotiate final terms for offer on Derry Road Property. The Purchaser has waived conditions and now is firm, subject to only the ROFR in favour of Mac's Convenience Stores Inc. The Liquidator plans to present the offer to Mac's Convenience Stores Inc. on Monday (Mac's has yet to sign the form of NDA provided by the Liquidator). As discussed in the Liquidator's previous report, the purchase price for the Derry Rd. Property is in excess of \$5 million and contained an initial \$100,000 deposit and a further \$400,000 deposit upon the purchaser waiving its conditions. The Liquidator has been advised by Ren/Tex Realty Inc. that they have received both deposits. The offer also contains provisions that address the ROFR in favour of Mac's Convenience Stores Inc. Through the negotiations during the due diligence period the Liquidator did agree to extend the closing date from 30 days following receipt of the approval and vesting order to 60 days following receipt of the approval and vesting order.
- Correspond with counsel regarding a schedule for return of the ROFR motion relating to the Suncor Energy Limited Partnership leases.

- Address various operational matters including, payment of utilities, collection of rents and discussions with various stakeholders regarding the real properties.
- Other ancillary matters related to the foregoing and the Receiver's mandate as outlined in the Order of Justice Dietrich dated December 20, 2022

Regards

Dom

From: Domenico Magisano
Sent: June 19, 2023 9:30 AM
To: James Wortzman; Catherine Allen; Kevin Fisher; Beesley, James
Cc: Spencer Jones; David Filice; Atulya Sheth
Subject: Liquidation/Receivership of Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
Attachments: Reporting Letter #6- 10365 10733 Highway 7 Halton Hills_Redacted.pdf

Good morning counsel,

Below please find our client's bullet point summary of its activities between June 3, 2023 and June 16, 2023. Any capitalized terms not defined herein will have the meaning ascribed to them in the Liquidator's First Report. Please note that we will not be producing an e-mail report on June 30, 2023 as the Liquidator will be serving its second report in support of the motion to approve the sale of the Derry Rd. Property.

During this two week span, the Liquidator's activities included:

Acton Property:

- Monitor sales process for the Acton Property. A copy of the sixth reporting letter from CBRE Limited regarding the sales process for the Acton Property is attached to this e-mail. The reporting letter has been redacted to remove the names of interested parties who have interacted with CBRE Limited. It appears that there has not be much interest in the property and the Liquidator will be speaking with CBRE to see if a price reduction may be warranted;

Mississauga Rd Property

- Received and reviewed unsolicited offer to purchase the Mississauga Rd Property (the "**Unsolicited Offer**").
- Met with the offeror, at the offeror's request, to discuss the Unsolicited Offer and to re-affirm the offeror's interest in the Mississauga Rd. Property.
- Communicate with the shareholders regarding the Unsolicited Offer and obtain their position with respect to same.
- Advise offeror that the shareholders have not come to a consensus on negotiating the Unsolicited Offer and, as a result, the Liquidator will not be pursuing same.
- Discussions with Bob Ware regarding operations at the Old Pro driving range.
- Negotiate a schedule for material and examinations for the September 12, 2023 motion regarding the validity of the right of first refusal (the "**ROFR Motion**") in favour of Suncor Energy Limited Partnership ("**Suncor**")

Eglington Ave. Property

- Receipt and review of a listing proposal for the Eglington Ave. Property
- Negotiate with Suncor on a possible settlement of the ROFR Motion as it pertains to the Eglington Ave. Property on the basis that the Liquidator will respect the right of first refusal regarding the Eglington Ave. Property providing that Suncor does not raise, or otherwise refer to this settlement as part of the ROFR Motion with respect to the Mississauga Rd. Property (The “**Eglington Ave. Settlement**”).
- The Liquidator has received Suncor’s agreement in principle to the Eglington Ave. Settlement, but the settlement remains subject to formal agreement. Once finalized, the Liquidator plans to list to the Eglington Ave. Property for sale with Ren/Tex Realty Inc. due to their competitive commission structure, the positive experience the Liquidator had with respect to the Derry Rd. Property (discussed below), and its familiarity with the listing properties for sale through a court supervised process where the property is subject to a right of first refusal.

Derry Rd. Property

- Complete negotiations with Mac’s Convenience Stores Inc. (“**Mac’s**”) regarding a non-disclosure agreement for the purposes of disclosing the purchase agreement to Mac’s.
- Provide the purchase agreement to Mac’s for review.
- Confirm with Mac’s that they have chosen to waive their right of first refusal to purchase the Derry Rd. Property.
- Arrange a July 12, 2023 court date for the purpose of seeking court approval of the purchase agreement for the Derry Rd. Property and vesting title in same to the purchaser.

Ancillary Matters

- Address various operational matters including, payment of utilities, collection of rents and discussions with various stakeholders regarding the real properties.
- Other ancillary matters related to the foregoing and the Receiver’s mandate as outlined in the Order of Justice Dietrich dated December 20, 2022

ONTARIO
SUPERIOR COURT OF JUSTICE - COMMERCIAL LIST

BETWEEN:

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

SECOND REPORT OF
THE FULLER LANDAU GROUP INC.
IN ITS CAPACITY AS THE COURT-APPOINTED LIQUIDATOR OF
CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carrying on business
as OLD PRO DRIVING RANGE

JUNE 28, 2023

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ONTARIO
SUPERIOR COURT OF JUSTICE - COMMERCIAL LIST

B E T W E E N :

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

INTRODUCTION

1. On December 20, 2022, the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an order (the “**Winding Up Order**”), appointing The Fuller Landau Group Inc. as receiver and liquidator (in these capacities, the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”). A copy of the Winding Up Order is attached as **Appendix “A”** and a copy of the endorsement of Justice Dietrich relating to the Wind Up Order (the “**Wind Up Endorsement**”) is attached as **Appendix “B”**.

2. While the Winding Up Order was granted on December 20, 2023, a signed copy of said Order was not received until December 23, 2023. As such, the Liquidator’s activities with respect to the Companies commenced on December 23, 2023.

3. On March 27, 2023, the Liquidator brought a motion to, amongst other things:
 - (a) approve the activities of the Liquidator, as outlined in it's first report dated March 17, 2023 (the "**First Report**"); and,
 - (b) approve the listing agreement (the "**Listing Agreement**") for the sale of the property located at 10733 Highway #7 and 10365 Highway #7, Acton, Ontario (the "**Acton Property**").
4. On March 27, 2023, Justice Conway granted the order approving the First Report and the Listing Agreement (the "**Approval Order**"). Attached as **Appendix "C"** is a copy of the First Report, without appendices. Attached as **Appendix "D"** is a copy of the Approval Order.
5. On May 17, 2023, the Liquidator entered into an agreement of purchase and sale for the property (the "**Derry Rd. APS**") located at 480 Derry Rd. East, Mississauga, Ontario (the "**Derry Rd. Property**"). The Derry Rd. APS is a firm agreement, subject only to the Liquidator obtaining approval of the Derry Rd. APS and vesting title of the Derry Rd. Property in and to the purchaser (the "**AVO**").
6. The Liquidator has scheduled a motion for July 12, 2023, at which time it will be seeking an AVO substantially similar to the Commercial List model AVO (the "**Derry Rd Motion**").

PURPOSE OF THE REPORT

7. This second report of the Liquidator (the "**Second Report**") is to provide the Court with the factual background behind the Liquidator's request for advice and directions with respect to a purported right of first refusal ("**ROFR**") in favour of Suncor Energy Products Partnership ("**Suncor**") together with approval of this Second Report.
8. Prior to the return of this motion, the Liquidator may serve a supplementary report which will update the court on its activities following the Derry Rd. Motion and certain other ancillary relief.

TERMS OF REFERENCE

9. In preparing this Second Report, and in making the comments herein, the Liquidator has received and relied on certain books and records, financial information, e-mails, correspondence, and discussions from Chris Kommatas ("**Chris**") and his family (the

"Kommatas Family"), George Vastis (**"George"**, and together with Chris, are the **"Principals"**) and his family (the **"Vastis Family"**), the Principals' respective counsel, the Companies' counsel, the Companies' accountants, Suncor, Suncor's counsel, and Bob Ware, amongst others.

10. Except as described in this Second Report, the Liquidator has not audited, reviewed, or otherwise attempted to verify the accuracy and completeness of information provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.

11. This Second Report has been prepared for the use of this Court and the Companies' stakeholders as general information relating to the Companies' activities. Specifically, this Second Report is prepared to assist the Court in providing the Liquidator with advice and directions with respect to the validity and enforceability of the ROFR.

12. Accordingly, the reader is cautioned that this Second Report may not be appropriate for any other purpose. The Liquidator will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Second Report in any manner other than that outlined in this paragraph.

13. All terms not defined in this Second Report shall have the meaning ascribed to them in the First Report.

14. Unless otherwise noted, all monetary amounts contained in this Second Report are expressed in Canadian dollars.

BACKGROUND

15. At the time of the Liquidator's appointment Calldron owned four parcels of real property:

- (a) The Acton Property, which is a 343 acre parcel of land consisting of farmland, certain out buildings and a partially constructed golf course;
- (b) The Derry Rd Property consisting of an Esso branded gas station and car wash that is tenanted to Mac's Convenience Stores Inc. (**"Mac's"**);

- (c) A property municipally known as 5495 Eglinton Ave. West, Toronto, Ontario (the **"Eglinton Ave. Property"**) consisting of a Petro-Canada branded gas station and a Starbucks coffee shop. Suncor (as successor in interest to Petro-Canada) and Starbucks Coffee Canada Inc., each tenant a portion of the Eglinton Ave. Property (although the Starbucks coffee shop is not operating at this time); and
- (d) A property municipally known as 9980 Mississauga Road, Brampton, Ontario (the **"Mississauga Rd. Property"**) which is a 98 acre parcel of land consisting of farm land, a driving range, and a Petro-Canada branded gas station. Suncor (as successor in interest to Petro-Canada) currently tenants approximately 2 acres of the Mississauga Rd. Property for the purpose of operating the Petro-Canada branded gas station.

16. Historically, Old Pro operated the driving range located on the Mississauga Rd. Property (the **"Driving Range Business"**). After being appointed, the Liquidator was advised that Bob Ware managed the Driving Range Business and, as such, the Liquidator discussed various operational matters with Mr. Ware. Over time, discussions with Mr. Ware centred on the Driving Range Business operations for the 2023 season and ultimately resulted in the Liquidator entering into a lease (the **"Lease"**) with 1000488601 Ontario Inc. (a company that the Liquidator understands is controlled by Bob Ware and hereinafter referred to as **"101 Inc."**). Under the Lease, 101 Inc. leases from the Liquidator the real property and personal property required to maintain the Driving Range Business.

17. As part of the liquidation process, the Liquidator is currently marketing the Acton Property for sale, is finalizing arrangements to market the Eglinton Ave. Property for sale, and has sold the Derry Rd. Property (subject to obtaining the AVO).

MISSISSAUGA RD LEASE AND POSSIBLE ROFR

18. As noted above, Calldron has leased approximately 2 acres of the Mississauga Rd. Property to Suncor (as successor in interest to Petro-Canada). The original lease is dated March 15, 1995 (the **"Original Lease"**) and was for a 20 year term (the **"Term"**). A copy of the Original Lease is attached hereto as **Appendix "E"**.

19. Pursuant to a Lease Extension and Amending Agreement dated May 15, 2014 (the **"First Extension Agreement"**), Calldron and Suncor extended the term of the Original Lease to April 16, 2020, and provided Suncor with options to further extend the Original Lease for three

additional terms of five years each (each, an “**Extension Option**” and collectively, the “**Extension Options**”). A copy of the First Extension Agreement is attached hereto as **Appendix “F”**.

20. Pursuant to a Lease Extension Agreement dated January 20, 2020, Suncor exercised its first Extension Option, extending the Term to April 16, 2025 (the “**Second Extension Agreement**”). The Second Extension Agreement also included a further Extension Option of five years. The cumulative effect of the Extension Options is that Suncor has the ability to extend the Term in successive five year increments (assuming Suncor does not default under the terms of the Original Lease), up to April 16, 2040. A copy of the Second Extension Agreement is attached hereto as **Appendix “G”**.

21. Following its appointment, the Liquidator requested and received certain lease documents from the Shareholders relating to all real property owned by Calldron. With respect to the Mississauga Rd. Property, the Liquidator was provided with copies of the Original Lease, the First Extension Agreement and the Second Extension Agreement (collectively the “**Mississauga Rd. Lease**”).

22. In reviewing the Mississauga Rd. Lease, the Liquidator noted two provisions which created some confusion in determining whether the ROFR contained in the Original Lease is valid and enforceable. The two provisions will be described in detail below, however, at a high level:

- (a) The ROFR provision contained in the Original Lease may be temporally limited such that it may have expired; and
- (b) The definition of “Demised Premises” in the Original Lease is not clear, and becomes further confused by the use of the term “Demised Premises” in the First Extension Agreement and the Second Extension Agreement. As such, the ROFR granted may only pertain to an un-severed portion of the Mississauga Rd. Property.

23. The Liquidator has presented these findings to the Shareholders and asked for each of their positions on whether the ROFR is valid and enforceable. The Shareholders have advised the Liquidator that they have different views as to whether the ROFR is valid and enforceable.

24. The Liquidator also presented its findings to Suncor and requested its position with respect to the ROFR. Suncor's counsel responded by addressing its client's position on the two concerns referenced in paragraph 22 above and confirming its position that the ROFR remains valid and enforceable. A copy of the letter from Suncor's counsel to the Liquidator's counsel dated May 16, 2023 (the "**May 16 Letter**") is attached hereto as **Appendix "H"**.

25. Given the differing views of the Shareholders, together with Suncor's position with respect to the ROFR and the possible deleterious effects that the ROFR may have on the sale price of the Mississauga Rd. Property, the Liquidator believes it is beneficial to obtain court advice and direction on the ROFR before embarking on a sales process for the Mississauga Rd. Property.

(I) Possible Expiration of the ROFR

26. In reviewing the Original Lease, the Liquidator noted that section 15 of the Original Lease contained the ROFR. The ROFR is rather lengthy and is attached separately to this Second Report as **Appendix "I"**.

27. In reviewing the ROFR provision, the Liquidator noted the following sentence at the bottom of the first paragraph of section 15 (the "**Limiting Sentence**"):

...In the event that the time during which the Tenant may exercise its rights contained herein to meet any offer or option to purchase as hereinbefore provided equals or exceeds twenty-one (21) years, this right shall terminate twenty-one (21) years less one day from the date hereof.

28. If the Limiting Sentence applies, the ROFR expired in March 2016.

29. The May 16 Letter provides Suncor's position regarding the Limiting Sentence. Based on the May 16 Letter, the Liquidator understands Suncor's position to be that the Limiting Sentence was included to ensure compliance with the rule against perpetuities and was not intended to be a "sunset clause". While the Liquidator understands there may be case law that speaks to this point, for the purposes of this Second Report, the Liquidator notes that the rule against perpetuities, or the possibility that the ROFR may offend the rule against perpetuities, is not specifically mentioned in the ROFR.

30. The May 16 Letter also states that "the ROFRs make clear that the parties intended the ROFR to continue through any extension of the Leases or overholding". The Liquidator

acknowledges that the First Extension Agreement, dated May 15, 2014 (which is dated within 21 years of the Original Lease), contains the following provision (the “**Continuation of Lease Provision**”):

*6. **Continuation of Lease:** The parties confirm that the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement. Without limitation, the restrictive covenant in Section 25 of the Lease and the right of first refusal in Section 15 of the Lease continue in full force and effect. All capitalized terms and expressions when used in this Agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease [emphasis added]*

31. The Liquidator notes that the Second Extension Agreement (which is dated almost 25 years after the Original Lease) does not contain the Continuation of Lease provision as drafted in the First Extension Agreement. The Second Extension Agreement contains the following provision:

7. The parties confirm that the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement. All capitalized terms and expressions when used in this Agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease.

32. While noting all of the above, the Liquidator has also spoken to George and his counsel regarding the Limiting Sentence. George (who appears to be Calldron’s signatory for the Mississauga Rd. Lease) has advised the Liquidator that he supports Suncor’s position and that he has operated on the understanding that the ROFR remains valid and enforceable.

33. In sum, the Liquidator believes that a strict reading of the Limiting Sentence appears to temporally limit the ROFR to twenty-one years less one day. Further, while the First Extending Agreement (dated approximately 19 years and two months after the Original Lease) appears to address the ROFR, it is not clear whether the Continuation of Lease Provision: (a) was merely confirming that the ROFR continued until the conclusion of the limiting period (which would have been in March 2016); (b) extended the ROFR to the end of the First Extension Agreement (in April 2020); or (c) extended the ROFR indefinitely.

(II) Definition of “Demised Premises”

34. The Original Lease defines the “Demised Premises” as follows:

...those land and premises situate, lying and being in the City of Brampton, in the Regional Municipality of Peel, being composed of that

part of the east half of Lot 10, Concession 5, W.H.S., in the said City of Brampton as more particularly described in Schedule "A" hereto, including the gas bar and convenience store building and all other erections or structures situate thereon or appertaining thereto and all fixtures of every kind thereto belonging to the Landlord and situate on the property including, but not limited to, the equipment set forth on Schedule "B" attached hereto (the "Equipment"), hereinafter called the "Demised Premises".

35. The Original Lease contains a Schedule "A" and Schedule "A-1". Schedule "A" appears to be a legal description of the Mississauga Rd. Property and Schedule "A-1" appears to be a separate (and different) legal description of the Mississauga Rd. Property, which appears to exclude certain lands that were expropriated for road widening purposes (and appears relevant to the restrictive covenants portion of the Original Lease). Schedule "A" and Schedule "A-1" of the Original Lease are attached as **Appendix "J"** and **Appendix "K"** respectively.

36. As noted above, Calldron and Suncor executed the First Extension Agreement in May 2014. The First Extension Agreement contains a definition for Demised Premises and a separate definition for "Landlord's Lands". These definitions in the First Extension Agreement are as follows:

- (a) *Demised Premises* – certain lands and premises legally described on Schedule "A" attached to the Leases and municipally known as 9980 Mississauga Road, in the City of Brampton, in the Province of Ontario; and
- (b) *Landlord's Lands* – the Demised Premises are part of the lands owned by the Landlord, now described as Part of Lot 10, Concession 5 WHS Chinguacousy as in Instrument No. VS 276607 except Part 1, Plan VS 81821, Part 3, Plan 43R-16796, Parts 1, 2, 3, 4, 5, 6 and 7, Plan 43R-27286 and Parts 1 and 5 Expropriation Plan PR-2078646 (being PIN 14092-0320(LT)).

The Liquidator's counsel has provided a Property Index Map for the Mississauga Rd. Property. The red outline on the Property Index Map indicates the Landlord's Lands, and the "X" on the Property Index Map is the approximate location of the Demised Premises. A copy of the Property Index Map, as marked to indicate the approximate location of the Demised Premises is attached as **Appendix "L"**.

37. In addition to extending the term of the Original Lease, section 5 of the First Extension Agreement includes a provision entitled "Right to Lease Expansion Lands". Section 5 states, amongst other things, that:

[p]rovided the Tenant is not in default under the Lease or this Agreement beyond any applicable cure period and provided that the Tenant exercises its right to the first Future Extension Term, the Tenant shall have the one time right to expand the Demised Premises to include an additional area of the Landlord's Lands on not less than six (6) months and not more than eighteen (18) months' written notice to the Landlord...[emphasis added]

38. Further subsection 5(a)(iii) of the First Extension Agreement clarifies the maximum area of the Expansion Lands when it states:

5(a) the expansion lands of the Demised Premises (the "**Expansion Lands**") shall be to the west of the Demised Premises within the area cross hatched on Schedule "A" and subject to and provided that:

...

(iii) the aggregate area of the current Demised Premises and the Expansion Lands shall not exceed approximately 2 acres [emphasis added]

A copy of Schedule "A" to the First Extension Agreement is attached as **Appendix "M"**, and the Liquidator has noted the approximate location of the Expansion Lands on the Property Index Map in Appendix "L" as a "Y".

39. The Liquidator notes that a definition of the Demised Premises as a subset (of up to 2 acres) of the Mississauga Rd. Property seems to be in accordance with the historical use of the Mississauga Rd. Property. As noted above, in addition to the gas station, the Mississauga Rd. Property consists of a driving range business (which, until recently, was operated by Old Pro) and farm land. All of these activities used portions of the Mississauga Rd. Property.

40. It is the Liquidator's understanding that if the Demised Premises does not consist of the entirety of the Mississauga Rd. Property, it will be difficult, if not impossible, for Suncor to exercise the ROFR, as the ROFR would be over an un-severed portion of the Mississauga Rd. Property.

41. As a result (and in the event that the ROFR has not expired), the Liquidator is seeking advice and directions on whether: (a) the ROFR applies to the entirety of the Mississauga Rd.

Property; and (b) if the ROFR does not apply to the entirety of the Mississauga Rd. Property, is the ROFR enforceable over an un-severed portion of the Mississauga Rd. Property.

RELIEF REQUESTED

42. The Liquidator respectfully requests the Court's advice and direction with respect to the purported ROFR in favour of Suncor over the Mississauga Rd. Property (or any portion thereof).

All of which is respectfully submitted this 28th day of June, 2023.

The Fuller Landau Group Inc.,
in its capacity as Court appointed Liquidator of
Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
and not in its personal capacity

Per: 
David Filice
Senior Vice President



Form 520

for use in the Province of Ontario

Listing Agreement - Commercial Seller Representation Agreement Authority to Offer for Sale

This is a Multiple Listing Service® Agreement



OR

This Listing is Exclusive

EXCLUSIVE



BETWEEN:

BROKERAGE:

REN/TEX REALTY INC., Brokerage

(the "Listing Brokerage") Tel. No. 905-850-3300

SELLER: The Fuller Landau Group Inc. in its capacity as Liquidator of Calldron Gas Bars (the "Seller")

In consideration of the Listing Brokerage listing the real property for sale known as 480 Derry Rd. E

Mississauga, Ontario

ON

L4H 0P6

(the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at 12:01 a.m. on the 21 day of April, 2023,

until 11:59 p.m. on the 31 day of October, 2023 (the "Listing Period"),

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



to offer the Property for sale at a price of:

Five Million Seven Hundred Ninety-Nine Thousand

Dollars (\$CDN) 5,799,000.00

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

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



1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):

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

2. COMMISSION: In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission

of 4 % of the sale price of the Property or 3% in the event the Property is sold by Jason Racco

or Enzo Luongo

for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of²..... % of the sale price of the Property or out of the commission the Seller pays the Listing Brokerage. The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on

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

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

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

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

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

3. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage.

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

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

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

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

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

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

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

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

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):

- 4. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 5. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
- 6. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 7. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form.
The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 8. ENVIRONMENTAL INDEMNIFICATION:** The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.
- 9. FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
- 10. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.
- 11. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
- 12. USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid.
The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



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

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

(Does)

(Does Not)

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


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

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

16. ELECTRONIC SIGNATURES: If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.

17. SCHEDULE(S) *as liquidator of Calldron Gas Bars and data form attached hereto form(s) part of this Agreement.


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

 04/20/23 Jason Racco
(Authorized to bind the Listing Brokerage) (Date) (Name of Person Signing)

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

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

The Fuller Landau Group Inc., in its capacity*

 04/20/23 416-645-6506
(Name of Seller) (Seal) (Date) (Tel. No.)
(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (Tel. No.)
(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (Tel. No.)

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

(Spouse) (Seal) (Date) (Tel. No.)

DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Jason Racco
(Name of Salesperson/Broker/Broker of Record)
hereby declares that he/she is insured as required by REBBA.
 04/20/23
(Signature(s) of Salesperson/Broker/Broker of Record) Jason Racco

ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of

this Agreement on the 20th day of April, 2023
 04/20/23
(Signature of Seller) (Date)
(Signature of Seller) (Date)

Form 815

for use in the Province of Ontario

The Commercial REALTOR® Consumer Relationship

In Ontario, the real estate profession is governed by the Real Estate and Business Brokers Act, 2002, and Associated Regulations (REBBA 2002 or Act), administered by the Real Estate Council of Ontario (RECO). All Ontario REALTORS® are registered under the Act and governed by its provisions. REBBA 2002 is consumer protection legislation, regulating the conduct of real estate brokerages and their salespeople/brokers. The Act provides consumer protection in the form of deposit insurance and requires every salesperson/broker to carry errors & omission (E&O) insurance.

When you choose to use the services of a Commercial REALTOR®, it is important to understand that this individual works on behalf of a real estate brokerage, usually a company. The brokerage is operated by a Broker of Record, who has the ultimate responsibility for the employees registered with the brokerage. When you sign a contract, it is with the brokerage, not with the salesperson/broker employee.

The Act also requires that the brokerage (usually through its Commercial REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

Client

A "client" relationship creates the highest form of obligation for a Commercial REALTOR® to a consumer. The brokerage and its salespeople/brokers have a fiduciary (legal) relationship with the client and represent the interests of the client in a real estate transaction. The Commercial REALTOR® will establish this relationship with the use of a representation agreement, called a Listing Agreement with the seller and a Buyer Representation Agreement or Mandate with the buyer. The agreement contains an explanation of the services the brokerage will be providing, the fee arrangement for those services, the obligations the client will have under the agreement, and the expiry date of the agreement. Ensure that you have read and fully understand any such agreement before you sign the document.

Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

Customer

A buyer/tenant or seller/landlord may not wish to be under contract as a client with the brokerage but would rather be treated as a customer. A Commercial REALTOR® is obligated to treat every person in a real estate transaction with honesty, fairness, and integrity, but unlike a client, provides a customer with a restricted level of service. Services provided to a customer may include showing the property or properties, taking customer direction to draft an offer and present the customer offer etc. Brokerages use a Customer Service Agreement to document the services they are providing to a buyer/tenant or seller/landlord customer.

Under the Act, the Commercial REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

What Happens When...

Buyer(s) and the seller(s) are sometimes under contract with the same brokerage when properties are being shown or an offer is being contemplated. There can also be instances when there is more than one offer on a property and more than one buyer and seller are under a representation agreement with the same brokerage. This situation is referred to as multiple representation. Under the Act, the Commercial REALTORS® and their brokerage must make sure all buyers, sellers, and their Commercial REALTORS® confirm in writing that they acknowledge, understand, and consent to the situation before their offer is made. Commercial REALTORS® typically use what is called a Confirmation of Co-operation and Representation form to document this situation.

Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your Commercial REALTOR® for an explanation.

Critical Information

Commercial REALTORS® are obligated to disclose facts that may affect a buying or selling decision. It may be difficult for a Commercial REALTOR® to judge what facts are important. They also may not be in a position to know a fact. You should communicate to your Commercial REALTOR® what information and facts about a property are important to you in making a buying or selling decision, and document this information to avoid any misunderstandings and/or unpleasant surprises.

Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

To ensure the best possible real estate experience, make sure all your questions are answered by your Commercial REALTOR®. You should read and understand every contract before you finalize it.

Acknowledgement by: The Fuller Landau Group Inc. in its capacity as Liquidator of Caldron Gas Bars Ltd.
(Names)

I/we have read, understand, and have received a copy of Working with a Commercial REALTOR®

Sellers: As seller(s), I/we understand that

Rentex Realty Inc.

(Name of Brokerage)

(initial one)

Authentisign
DF

Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

Authentisign

David Filice

04/20/23

(Signature)

(Date)

(Signature)

(Date)

Buyers: As buyer(s), I/we understand that

(Name of Brokerage)

(initial one)

Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature)

(Date)

(Signature)

(Date)

Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working.

For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.

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Victoria L. Gifford

From: Cianfarani, Anthony <ACianfarani@blg.com>
Sent: June 08, 2023 1:56 PM
To: Domenico Magisano
Cc: Spencer Jones; Menear, Kate
Subject: RE: *EXT*-Re: Calldron - 480 Derry Rd [BLG-DOCUMENTS.FID8800732]

FilingDate: 06/08/2023 6:04:00 PM

Hi Dom,

I have been advised by my client that they are not interested in accepting the terms of the APS and will not be exercising their right of first refusal at this time. Thank you.

Best,
Anthony

Anthony Cianfarani

Lawyer

T 416.367.6550 | ACianfarani@blg.com

BLG | Canada's Law Firm

Calgary | Montréal | Ottawa | Toronto | Vancouver

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Borden Ladner Gervais LLP

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From: Domenico Magisano <dmagisano@lerners.ca>
Sent: June 5, 2023 12:54 PM
To: Cianfarani, Anthony <ACianfarani@blg.com>
Cc: Spencer Jones <SJones@lerners.ca>; Menear, Kate <KMenear@blg.com>
Subject: RE: *EXT*-Re: Calldron - 480 Derry Rd [BLG-DOCUMENTS.FID8800732]

[External / Externe]

Hi Anthony

Thank you for sending the signed NDA. Attached is the agreement of purchase and sale, as amended by a June 1, 2023 amending agreement (collectively, the "APS") which is provided to you pursuant to Article 13.1 of the lease between your client, as successor in

interest to Imperial Oil and Calldron Gas Bars Ltd. as same may have been amended and extended from time to time (the "Lease"). In this regard, this e-mail shall constitute the Landlord Notice pursuant to the Lease and the Demised Premises (as defined in the Lease) is now being offered for sale to your client on the same terms contained in the APS (which is now an unconditional agreement to purchase, but subject to your client's right of first refusal).

Unfortunately, we will need to hold your client to strict compliance with the 15 day review period as provided for in the Lease. This is due to the fact that the right of first refusal condition is only available for 21 days following waiver of the buyer's conditions.

We are available to discuss should you wish to do so.

Regards

Dom

LERNERS

PROUDLY CELEBRATING PRIDE

DOMENICO MAGISANO

Partner

✉ dmagisano@lernalers.ca

☎ 416.601.4121 | 📠 416.601.4123

📍 225 King St. West, Suite 1600, Toronto, Ontario, M5V 3M2

🌐 www.lernalers.ca



From: Cianfarani, Anthony <ACianfarani@blg.com>

Sent: June 05, 2023 11:26 AM

To: Domenico Magisano <dmagisano@lernalers.ca>

Cc: Spencer Jones <SJones@lernalers.ca>; Menear, Kate <KMeneear@blg.com>

Subject: RE: *EXT*-Re: Calldron - 480 Derry Rd [BLG-DOCUMENTS.FID8800732]

Hi Dom,

Thank you for the update. See attached for the NDA signed by my client.

Best,
Anthony

Anthony Cianfarani

Lawyer

T 416.367.6550 | ACianfarani@blg.com

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Borden Ladner Gervais LLP

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From: Domenico Magisano <dmagisano@lerners.ca>

Sent: June 2, 2023 11:37 AM

To: Cianfarani, Anthony <ACianfarani@blg.com>

Cc: Spencer Jones <SJones@lerners.ca>; Menear, Kate <KMenear@blg.com>

Subject: RE: *EXT*-Re: Calldron - 480 Derry Rd

[External / Externe]

Thank you Anthony.

I should update you in that late yesterday afternoon we have a firm offer (subject to your client's ROFR) and would like to present it to your client in accordance with the terms of the ROFR (which is two business days from "finalization of the Third Party Offer" which would be Monday. With that in mind (and with a view to preserving the integrity of the process) we would be grateful if we could finalize the NDA as soon as possible, and in any event, by Monday afternoon so that we can deliver an unredacted copy of the APS to you and your client.

We look forward to hearing from you.

Regards

Dom

LERNERS

PROUDLY CELEBRATING PRIDE

DOMENICO MAGISANO

Partner

✉ dmagisano@lernalers.ca

☎ 416.601.4121 | 📠 416.601.4123

📍 225 King St. West, Suite 1600, Toronto, Ontario, M5V 3M2

🌐 www.lernalers.ca



From: Cianfarani, Anthony <ACianfarani@blg.com>

Sent: June 01, 2023 5:11 PM

To: Domenico Magisano <dmagisano@lernalers.ca>

Cc: Spencer Jones <SJones@lernalers.ca>; Menear, Kate <KMenear@blg.com>

Subject: *EXT*-Re: Calldron - 480 Derry Rd

Thank you Dom,

I will review the NDA and get back to you.

Best,
Anthony

From: Domenico Magisano <dmagisano@lernalers.ca>

Sent: Thursday, June 1, 2023 4:58:52 PM

To: Cianfarani, Anthony <ACianfarani@blg.com>

Cc: Spencer Jones <SJones@lernalers.ca>; Menear, Kate <KMenear@blg.com>

Subject: Calldron - 480 Derry Rd

[External / Externe]

Hi Anthony

We are about to have a firm offer on the 480 Derry Rd. property that we would like to share with you and your client. However, in an effort to preserve the integrity of the sales process and be able to meet the Soundair Test for sales by a court appointed officer (whether the purchaser is the one who has made the offer, or your client, pursuant to the right of first refusal), we would like to ensure that the particulars of the offer are kept confidential. To that end, we ask that your client execute the attached non-disclosure agreement. We have tried to make it as limited as possible in the circumstances, but are happy to discuss if you would like.

Regards

Dom

LERNERS
PROUDLY CELEBRATING PRIDE

DOMENICO MAGISANO

Partner

✉ dmagisano@lernalers.ca

☎ 416.601.4121 | 📠 416.601.4123

📍 225 King St. West, Suite 1600, Toronto, Ontario, M5V 3M2

🌐 www.lernalers.ca



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Form 500

for use in the Province of Ontario

Agreement of Purchase and Sale Commercial

This Agreement of Purchase and Sale dated this 16 day of May, 2023
BUYER: MUNISH SHARMA TO BE INCORPORATED
 (Full legal names of all Buyers)

SELLER: THE FULLER LANDAU GROUP INC., SOLELY IN ITS CAPACITY AS COURT APPOINTED LIQUIDATOR OF CALLDRON GAS BARS LTD.
 (Full legal names of all Sellers)

REAL PROPERTY:

Address 480 Derry Road Eastfronting on the South side of Derryin the City of Mississaugaand having a frontage of 239.41 Feet more or less by a depth of 195.46 Feet more or less

and legally described as

CON 1 EHS PT LOT 10 RP 43R17986 PART 5 RP 43R21424 PARTS 1-3 LESS PART 2 RP43R23420

(Legal description of land including easements not described elsewhere)

(the "property")

PURCHASE PRICE:

Dollars (CDN\$)

MS DF [REDACTED] Dollars

DEPOSIT: Buyer submits See Schedule A
 (Herewith/Upon Acceptance/as otherwise described in this Agreement)

Dollars (CDN\$)

by negotiable cheque payable to... "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.
SCHEDULE(S) A & B attached hereto form(s) part of this Agreement.

1. **IRREVOCABILITY:** This offer shall be irrevocable by SELLER DF MS until 10:00 DF MS
 (Seller/Buyer) (a.m./p.m.)
MS DF 17TH day of May, 2023, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

See Schedule A

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the day of

20 Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S):

MS

INITIALS OF SELLER(S):

DF

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- 3. NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:
(For delivery of Documents to Seller)

FAX No.:
(For delivery of Documents to Buyer)

Email Address: jracco@rentexrealty.com
(For delivery of Documents to Seller)

Email Address: antonis.drivas@colliers.com
(For delivery of Documents to Buyer)

4. CHATELS INCLUDED:

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. FIXTURES EXCLUDED:

- 6. RENTAL ITEMS (including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

- 7. HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price.** The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):

DS
M S

INITIALS OF SELLER(S):

DS
DE

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- 8. TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 15th day of before Closing, 20 (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property, that its present use (.....) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
- 9. FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
- 10. TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
- 11. CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.
- 12. DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
- 13. INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.
- 14. INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

MS

INITIALS OF SELLER(S):

DF

- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. ELECTRONIC SIGNATURES:** The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act*, 2000, S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.
- 28. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

MS

INITIALS OF SELLER(S):

DF

29. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein. SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

MUNISH SHARMA TO BE INCORPORATED

(Witness)

(Buyer/Authorized Signing Officer)

(Seal)

(Date)

5/16/2023 | 7:55 AM PDT

(Witness)

(Buyer/Authorized Signing Officer)

(Seal)

(Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

THE FULLER LANDAU GROUP INC., SOLELY IN ITS CAPACITY AS COURT APPOINTED LIQUIDATOR OF CALLDRON GAS BARS LTD.

(Witness)

(Seller/Authorized Signing Officer)

(Seal)

05/17/23

(Date)

(Witness)

(Seller/Authorized Signing Officer)

(Seal)

(Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)

(Spouse)

(Seal)

(Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at this day of 20.....
5/17/2023 | 1:10 PM EDT
(a.m./p.m.)

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)

Listing Brokerage **REN/TEX REALTY INC., Brokerage** 905 850 3300

(Tel.No.)

Jason Racco

(Salesperson/Broker/Broker of Record Name)

Co-op/Buyer Brokerage **Colliers Macaulay Nicolls Inc., Brokerage** 416 777 2200

(Tel.No.)

Antonis Tony Drivas

(Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

David Filice May 18/23
(Seller) (Date)

(Seller)

Address for Service **151 Bloor St. West**
12th Floor,
.....
(Tel. No.)

Seller's Lawyer

Address

Email

(Tel. No.)

(Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

Munish Sharma 5/16/2023 | 7:55 AM PDT
(Buyer) (Date)

(Buyer)

Address for Service
.....
(Tel. No.)

Buyer's Lawyer

Address

Email

(Tel. No.)

(Fax. No.)

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:

In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:

(Authorized to bind the Listing Brokerage)

(Authorized to bind the Co-operating Brokerage)

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Schedule A
Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement and Sale between:
BUYER, Munish Sharma To Be Incorporated and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Caldron Gas Bars Ltd., for the purchase and sale of 480 Derry Road East, Mississauga, Ontario, dated the 16 day of May 2023

1. DEPOSIT

- (a) On execution of this Agreement, Buyer shall submit a deposit of [REDACTED] Canadian dollars (the "First Deposit") by cheque payable to Ren/Tex Realty Inc., Brokerage (the "Deposit Holder") and to be credited towards the Purchase Price on completion. .
- (b) Within three (3) business days following waiver of the conditions at paragraph 3 herein Buyer shall submit a further deposit of [REDACTED] Thousand [REDACTED] Canadian dollars by cheque payable to Ren/Tex Realty Inc., Brokerage and to be credited towards the Purchase Price on completion.

2. BALANCE

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

3. CONDITIONS – BUYER

The Buyer's obligations under this Agreement are conditional for a period of Ten (10) business days following the date when both Buyer and Seller have entered into this Agreement (the "Buyer's Condition Date") upon the Buyer:

- (a) Satisfying itself, in its sole, unfettered, subjective and absolute discretion as to all aspects of the Seller's Deliveries and as to all aspects of the Property, including without limitation, reviewing all existing environmental reports.

In the event that the conditions contained herein have not been fully waived by the Buyer on or before the Buyer's Condition Date, then this Agreement shall come to an end and the First Deposit and all interest earned thereon shall be returned to the Buyer, without deduction, and the Buyer shall have no further obligation to the Seller under this Agreement except an obligation to restore the property as a result of any soil tests conducted by the Buyer. These conditions are only for the benefit of the Buyer and impose no obligations of any kind on the Buyer.

Initials of the Buyer(s): MS

Initials of the Seller(s): DF

Schedule A
Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement and Sale between:

BUYER, Munish Sharma To Be Incorporated and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 480 Derry Road East, Mississauga, Ontario, dated the 16 day of May 2023

4. ACKNOWLEDGEMENT – RIGHT OF FIRST REFUSAL

The Buyer acknowledges that the tenant at the Property (the "Tenant") asserts a right of first refusal with respect to any offer made on the Property. Accordingly, this Offer shall be conditional for Twenty One (21) days from the latter of waiving of Buyer's Condition in clause #3 above or from acceptance of this offer (the "ROFR Conditional Period"). During the ROFR Conditional Period the Seller shall seek the Tenant's position on exercising its right of first refusal on the Property. If the Tenant exercises, or alternatively, does not waive, its right of first refusal during the ROFR Conditional Period this Agreement shall be null and void and any deposits paid shall be returned to the Buyer without interest or deduction. This condition is included for the benefit of the Seller and may be waived, at its option, in writing within the time period stated herein.

5. REPORTS AND INVESTIGATIONS

In the event that the Buyer commissions, or otherwise receives environmental, zoning, or any other reports or investigations relating to the Property (the "Reports"), the Buyer agrees to provide a copy of the Reports to the Seller together with a reliance letter from the party providing the Reports to the Buyer. In the event that this Agreement comes to an end, the Buyer shall provide both the Reports and the reliance letters related to the Reports to the Seller in advance of the First Deposit being returned to the Buyer.

6. ACCESS

From and after the acceptance of this Agreement, the Buyer shall have the right to enter and inspect the Property from time to time, during business hours, with 24 hours prior notice by such agents, consultants or other persons, as it deems necessary.

7. DELIVERIES

The Buyer acknowledges having received in electronic form and having reviewed prior to the date of execution of the Agreement, those documents (collectively referred to as the "Deliveries") made available to the Purchaser by the Seller or by Rentex Realty Inc. (the "Realtor"). The Buyer acknowledges that the Deliveries are to be kept confidential and not disclosed to any third parties, other than the Buyer's lawyers, realtor, and/or accountants, which the Buyer represents and warrants will keep the Deliveries confidential.

8. LEGAL ADVICE

The parties to this Agreement acknowledge that the Seller and Buyer each obtain legal advice through their own legal counsel. The parties further acknowledge that no information provided by the listing agent or the Buyer's agent, to be construed as expert legal or tax advice, and the parties are cautioned not to rely on any such information without seeking specific legal, accounting, environmental or tax advice with respect to their unique circumstances.

Initials of the Buyer(s): 

Initials of the Seller(s): 

Schedule A
Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement and Sale between:

BUYER, Munish Sharma To Be Incorporated and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 480 Derry Road East, Mississauga, Ontario, dated the 16 day of May 2023

9. AUTHORIZATION

The Seller hereby authorizes any and all municipal officers and employees of the City of Mississauga to provide the Buyer with access to such records and answer inquiries on such matters as the Buyer may deem advisable. The Seller shall at the request of the Buyer forthwith execute such documentation as may be required by the Buyer to give effect to this paragraph.

10. ASSIGNMENT

It is agreed that the Buyer shall have the right at any time prior to the Completion Date to assign this Agreement to a corporation or corporations, and/or person or persons, and when such assignment shall have been made and written notice thereof shall have been given to the Seller or its Solicitors, the assignee shall assume all of the Buyer's rights and obligations hereunder to the same extent and in the same manner as if such assignee had executed this Agreement of Purchase and Sale as Buyer, and the Buyer and the assignee shall be jointly and severally liable for the covenants of the Buyer in this Agreement.

11. SELLER'S REPRESENTATIONS AND WARRANTIES

The Seller to the best of its knowledge and belief, represents and warrants to the Buyer that as at the Completion Date:

- (a) All municipal taxes, rates, levies and assessment of every nature and kind due with respect to the Property will have been paid in full and there is no pending appeal or other proceeding in existence in respect of such taxes, rates, levies and assessments, nor has the Seller received any notice of any local improvement charges or special levies to be charged against the Property;
- (b) The Seller is, and will be on the Completion Date, a resident of Canada as defined in the Income Tax Act (Canada);
- (c) The Seller has the power and authority to enter this Agreement and to carry out the transactions contemplated hereby, all of which have been duly and validly authorized by all parties involved in ownership of the Property;

These representations and warranties will also be true at and will survive the Completion Date and payment of the Purchase Price.

12. AS IS, WHERE IS

The Buyer shall purchase the Property as it exists on an "as is, where is" basis, without representation, warranty or condition with respect to the fitness, condition, including environmental condition, zoning or lawful use of the Property, including but not limited to the buildings on the Property, save and except as explicitly provided in this Agreement. The Seller, its agent, or anyone else on its behalf make no representations or warranty with respect to any defects in workmanship, state of repair, location of structures, walls, retaining walls or fences (free

Initials of the Buyer(s): MS

Initials of the Seller(s): DF

Schedule A Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement and Sale between:

BUYER, Munish Sharma To Be Incorporated and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 480 Derry Road East, Mississauga, Ontario, dated the 16 day of May 2023

standing or otherwise) of the buildings or other structures on the Property. The Seller shall have no responsibility whatsoever to remedy any defect, infraction, or encroachments by buildings or fences on the Property or onto adjoining properties or streets, comply with any outstanding Municipal, Provincial or Federal or other work orders, complete any unfinished work or remedy or remove any leases or notices thereof registered on title to the Property, all of which shall be the responsibility of the Buyer and assumed by the Buyer on closing. The Seller does not represent or warrant that any documentation (including, without limitation, environmental reports) or information (the "Information") provided by it or its agents to the Buyer or its agents is accurate or useful to the Buyer and the provision of the Information shall in no way derogate from or affect the fact that the purchase of the Property and the buildings and structures by the Buyer is on an "as is, where is" basis, without representation, warranty or condition with respect to the fitness, condition, including environmental condition, zoning or lawful use of the Property. The Buyer acknowledges that the Buyer has relied entirely upon the Buyer's own inspection and investigation with respect to title matters aforesaid and the quantity, quality, fitness, condition, including environmental condition, and value of the Property and any buildings or structures thereon.

13. APPROVAL AND VESTING ORDER

The Seller acknowledges that it will seek approval from the Ontario Superior Court of Justice – Commercial List to sell its right, title and interest, if any, in and to the Property on an "as is, where is basis", all pursuant to the terms and conditions of this Agreement (the "**Approval and Vesting Order**"). The Buyer and Seller acknowledge that if the Seller is unable to obtain the Approval and Vesting Order within **Sixty (60) Days** from, the latter of waiving of Buyer's Condition in clause #3 above or from acceptance of this offer, then this Agreement shall come to an end and the Deposit and all interest earned thereon shall be returned to the Buyer, without deduction, and the Buyer and the Seller shall have no further obligation to each other under this Agreement. This condition is included for the benefit of the Seller and may be waived, at its option, in writing within the time period stated herein.

14. COMPLETION DATE

The Completion Date shall be Thirty days (30) calendar days following the Seller obtaining the Approval and Vesting Order. If such date falls on a weekend or a holiday, then it shall be moved to the immediately next business day.

15. CLOSING DELIVERIES

On or before the Completion Date of this transaction, the Seller shall provide the following deliveries to the Buyer or the Buyer's solicitor:

- (a) A Statutory Declaration confirming that the Seller is a resident of Canada within the meaning and intended purposed section 116 of the Income Tax Act of Canada;
- (b) Statement of Adjustments, in duplicate;

Initials of the Buyer(s): MS

Initials of the Seller(s): DF

Schedule A
Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement and Sale between:

BUYER, Munish Sharma To Be Incorporated and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 480 Derry Road East, Mississauga, Ontario, dated the 16 day of May 2023

- (c) Seller or Seller's solicitor agrees to obtain and register a discharge of any liens and/or mortgages registered on the property, at its own expense for any mortgages not being assumed;
- (d) a transfer in registrable form conveying title to the Property to the Buyer; and,
- (e) such other documents as may be reasonably required by the Buyer, in form and substance satisfactory to the Buyer acting reasonably, to authorize this Agreement and the carrying out of the transactions contemplated herein.

16. CAPACITY OF LIQUIDATOR

The Buyer acknowledges that the Seller is selling the Property pursuant to the powers and provisions contained in the Order of Justice Dietrich, dated December 20, 2022, and the Approval and Vesting Order, which provides the Seller with the power to sell the Property. The Buyer further acknowledges that the Seller is selling the Property in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., and not in its personal capacity.

17. LEGAL DESCRIPTION OF THE PROPERTY

PT LT 10 CON 1 EAST OF HURONTARIO ST., PT 1 43R16566, EXCEPT PT 1,2,3,4 43R17986, PT 1 43R21424; PT 3 & 4 43R23420; T/W PT 4 43R15783 AS IN TT81030; S/T EASE IN FAVOUR OF MISSISSAUGA HYDRO-ELECTRIC COMMISSION AS IN LT1218788; PT LT CON 1 EAST OF HURONTARIO ST., PT 2 & 3 43R21424; T/W PT 4 43R15783 AS IN TT81030; S/T EASE IN FAVOUR OF MISSISSAUGA HYDRO-ELECTRIC COMMISSION AND BELL CANADA AS IN LT1019744; S/T EASE IN FAVOUR OF MISSISSAUGA-HYDRO ELECTRIC COMMISSION OVER PT 6 43R23420 AS IN

18. ELECTRONIC COMMUNICATION

Acceptance of this Agreement of Purchase and Sale may be communicated by facsimile/electronic transmission, email, or Authentisign of an accepted Offer or by delivery of such facsimile without limiting other methods of communicating acceptance available to the parties.

19. SUCCESSORS AND ASSIGNS

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective permitted successors and assigns.

20. APPLICABLE LAW

This Agreement shall be interpreted in accordance with the laws of the province of Ontario and the laws of Canada applicable thereto.

21. TENANCIES

Initials of the Buyer(s): MS

Initials of the Seller(s): DF

Schedule A
Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement and Sale between:

BUYER, Munish Sharma To Be Incorporated and **SELLER**, The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale of 480 Derry Road East, Mississauga, Ontario, dated the 16 day of May 2023

~~The Buyer agrees to assume the existing Tenant and the Seller will deliver a Tenant acknowledgement/estoppel certificate from the existing Tenant, in favor of the Buyer and its mortgagee(s), confirming:~~

- ~~(1) The commencement date, rent deposit, and expiry date;~~
- ~~(2) Tenant is in possession of the whole of premises and is paying full rent and additional rent in accordance with the Lease;~~
- ~~(3) The Lease has not been amended since the time of execution and continues to be in full force and effect, except as disclosed to the Buyer;~~
- ~~(4) The Tenant has no claims for reduction or set-off with respect to any monies payable to the Landlord under the Lease;~~
- ~~(5) The rents pursuant to the Lease have been paid to date and there has been no prepayment of rents due, nor will there be any prepayment of rents other than as provided for in the Lease' and~~
- ~~(6) Neither the Tenant or the Landlord is in default under the Lease and there are no existing disputes between the Tenant and the Landlord~~

~~The Tenant acknowledgment/Estoppel Certificate from the Tenant are to be delivered to the Buyer no later than Ten (10) days prior to closing and shall be dated no earlier than Thirty (30) days prior to the closing.~~

The Seller shall make best efforts to obtain an Estoppel Certificate from the Tenant, in a form to be agreed upon by the Buyer and Seller acting reasonably and to be delivered to the Buyer not more than 30 days prior to Closing. The Buyer acknowledges that there is no obligation on the part of the Seller to obtain an Estoppel Certificate from the Tenant and failure to obtain same shall not constitute a default of the Seller under this Agreement.

Initials of the Buyer(s):

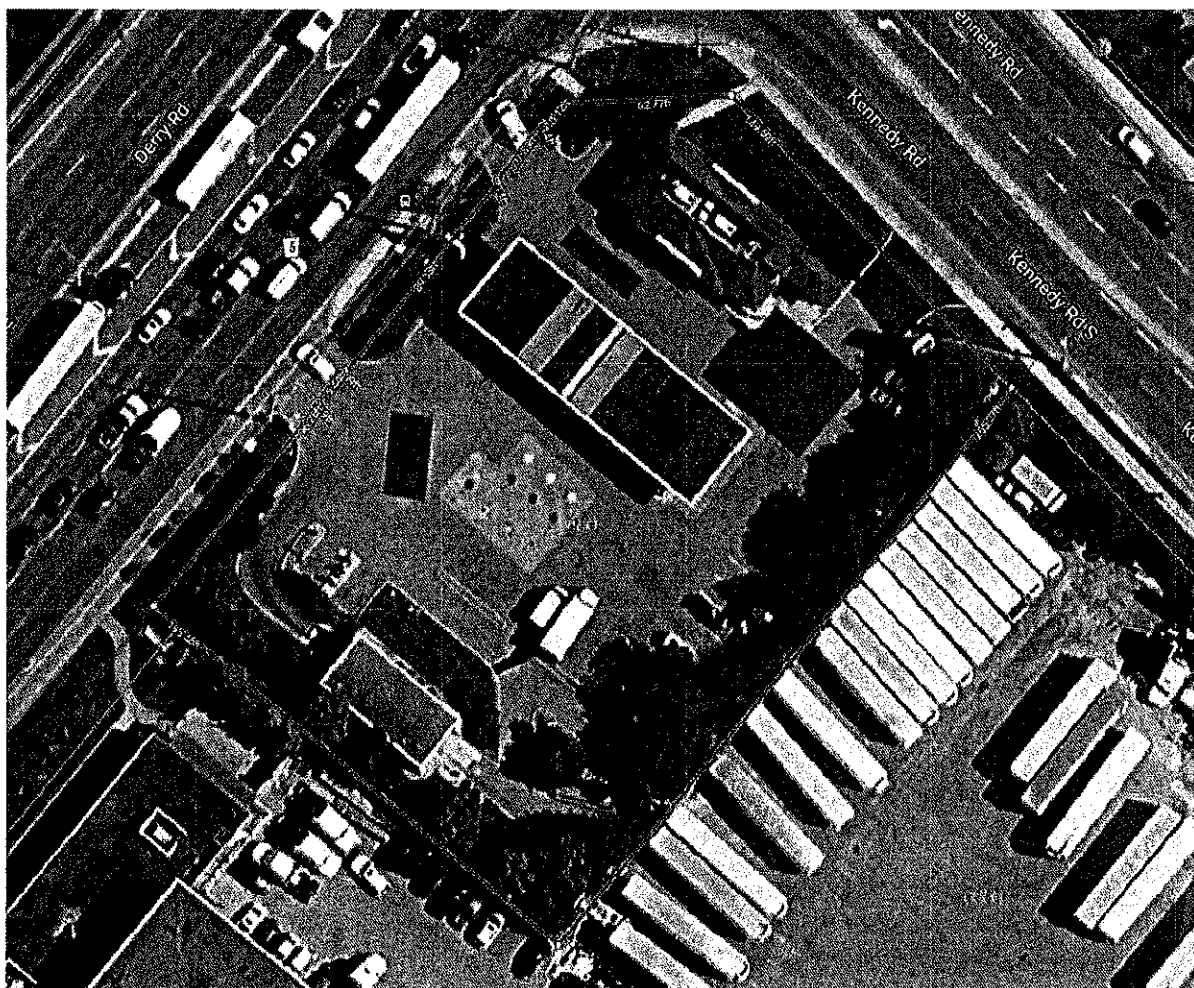
DS
MS

Initials of the Seller(s):

DF

Schedule B
Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement and Sale between:
BUYER, Munish Sharma To Be Incorporated and **SELLER**, The Fuller Landau Group Inc., solely
in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd., for the purchase and sale
of 480 Derry Road East, Mississauga, Ontario, dated the 16 day of May 2023



Initials of the Buyer(s): DS
MS

Initials of the Seller(s): DF



Amendment to Agreement of Purchase and Sale - Commercial

Form 570

for use in the Province of Ontario

BETWEEN:

BUYER: MUNISH SHARMA TO BE INCORPORATED

AND

SELLER: The Fuller Landau Group Inc., solely in Its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd.

RE: Agreement of Purchase and Sale - Commercial (Agreement) between the Seller and Buyer, dated the 16 day of May, 2023,

concerning the property known as 480 DERRY ROAD EAST, MISSISSAUGA, ONTARIO

as more particularly described in the aforementioned Agreement.

The Buyer and Seller herein agree to the following amendment(s) to the aforementioned Agreement:

Delete:

PURCHASE PRICE:

3. CONDITIONS - BUYER

The Buyer's obligations under this Agreement are conditional for a period of Ten (10) business days following the date when both Buyer and Seller have entered into this Agreement (the "Buyer's Condition Date") upon the Buyer:

(a) Satisfying itself in its sole, unfettered, subjective and absolute discretion as to all aspects of the Seller's Deliveries and as to all aspects of the Property, including without limitation, reviewing all existing environmental reports.

In the event that the conditions contained herein have not been fully waived by the Buyer on or before the Buyer's Condition Date, then this Agreement shall come to an end and the First Deposit and all interest earned thereon shall be returned to the Buyer, without deduction, and the Buyer shall have no further obligation to the Seller under this Agreement except an obligation to restore the property as a result of any soil tests conducted by the Buyer. These conditions are only for the benefit of the Buyer and impose no obligations of any kind on the Buyer.

14. COMPLETION DATE

The Completion Date shall be Thirty (30) calendar days following the Seller obtaining the Approval and Vesting Order. If such date falls on a weekend or a holiday, then it shall be moved to the immediately next business day.

INSERT:

PURCHASE PRICE:

14. COMPLETION DATE

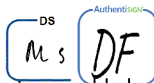
The Completion Date shall be Sixty (60) calendar days following the Seller obtaining the Approval and Vesting Order. If such date falls on a weekend or a holiday, then it shall be moved to the immediately next business day.

INITIALS OF BUYER(S):

MS

INITIALS OF SELLER(S):

DF



IRREVOCABILITY: This Offer to Amend the Agreement shall be irrevocable by **SELLER** ~~Buyer~~ until **11:59** (a.m./p.m.) **X** on the **1** day of **June**, 20**23**, after which time, if not accepted, this Offer to Amend the Agreement shall be null and void.

For the purposes of this Amendment to Agreement, "Buyer" includes purchaser and "Seller" includes vendor. Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective solicitors who are hereby expressly appointed in this regard.

All other Terms and Conditions in the aforementioned Agreement to remain the same.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:
Munish Sharma To Be Incorporated
 DocuSigned by: **munish sharma** 6/1/2023 | 11:41 AM PDT
 (Witness) (Buyer/Seller/Authorized Signing Officer) (Seal) (Date)
 (Witness) (Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

I, the Undersigned, agree to the above Offer to Amend the Agreement.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:
The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd.
David Filice 06/01/23 4:09 PM
 (Witness) (Buyer/Seller/Authorized Signing Officer) (Seal) (Date)
 (Witness) (Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

The undersigned spouse of the Seller hereby consents to the amendment(s) hereinbefore set out.

(Witness) (Spouse) (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 6/1/2023 | 1:23 PM PDT this day of June, 2023.

DocuSigned by: **munish sharma**
 D9925EB9D5E8431...
 (Signature of Seller or Buyer)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer.
The Fuller Landau Group Inc., solely in its capacity as Court Appointed Liquidator of Calldron Gas Bars Ltd.

(Seller) **David Filice** 06/01/23
 (Date)
 Address for Service _____
 (Tel. No.) _____
 Seller's Lawyer _____
 Address _____
 Email _____
 (Tel. No.) _____ (Fax. No.) _____

I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer.

Munish Sharma To Be Incorporated
 DocuSigned by: **munish sharma** 6/1/2023 | 11:41 AM PDT
 (Buyer) (Date)
 Address for Service _____
 (Tel. No.) _____
 Buyer's Lawyer _____
 Address _____
 Email _____
 (Tel. No.) _____ (Fax. No.) _____



Waiver

Agreement of Purchase and Sale - Commercial

Form 573

for use in the Province of Ontario

BUYER: **Munish Sharma to be incorporated**

SELLER: **The Fuller Landau Group Inc. in its** **capacity as Liquidator of Calldron Gas Bars**

REAL PROPERTY: **480** **Derry Rd. E**

..... **Mississauga, Ontario**

..... **ON L4H 0P6**

In accordance with the terms and conditions of the Agreement of Purchase and Sale - Commercial dated the **16** day of **May**

20²³, regarding the above property, I/We hereby waive the condition(s) which read(s) as follows:

4. ACKNOWLEDGEMENT - RIGHT OF FIRST REFUSAL

The Buyer acknowledges that the tenant at the Property (the "Tenant") asserts a right of first refusal with respect to any offer made on the Property. Accordingly, this Offer shall be conditional for Twenty One (21) days from the latter of waiving of Buyer's Condition in clause #3 above or from acceptance of this offer (the "ROFR Conditional Period"). During the ROFR Conditional Period the Seller shall seek the Tenant's position on exercising its right of first refusal on the Property. If the Tenant exercises, or alternatively, does not waive, its right of first refusal during the ROFR Conditional Period this Agreement shall be null and void and any deposits paid shall be returned to the Buyer without interest or deduction. This condition is included for the benefit of the Seller and may be waived, at its option, in writing within the time period stated herein.

All other terms and conditions in the aforementioned Agreement of Purchase and Sale - Commercial to remain unchanged.

For the purposes of this Waiver, "Buyer" includes purchaser, and "Seller" includes vendor.

DATED at **12:18 PM** **06/12/23**
 (a.m./p.m.) this day of 20.....

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

The Fuller Landau Group Inc., in its capacity as Liquidator of Calldron Gas Bars Ltd.

.....
 (Witness) **David Filice** **06/12/23**
 (Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

.....
 (Witness) (Buyer/Seller/Authorized Signing Officer) (Seal) (Date)

Receipt acknowledged at this day of **6/13/2023** | **7:38 AM PDT** by:
 (a.m./p.m.)

Print Name: **munish sharma** Signature:
 DocuSigned by: **munish sharma**
 DB025EB9D55B434

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

**CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC., carry on business as OLD
PRO DRIVING RANGE**

Defendants
(Defendant to the Counterclaim)

Affidavit of DAVID FILICE
(Sworn June 29, 2023)


I, David Filice, of the City of Vaughan, in the Province of Ontario **MAKE OATH AND SAY:**

1. I am a Senior Vice President and a licensed Trustee with The Fuller Landau Group Inc., the Court Appointed Liquidator (the "Liquidator") of Calldron Gas Bars Ltd. and 1195705 Ontario Inc. (the "**Companies**"), and as such have knowledge of the matters

deposed to herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.

2. The Liquidator was appointed, without security, of all of the assets, undertakings and properties of the Companies by Court Order dated December 20, 2022.
3. The Liquidator has prepared Statements of Account in connection with its appointment as Liquidator detailing its services rendered and disbursements incurred for the period from March 1, 2023 through to the date of May 31, 2023. Attached hereto and marked as **Exhibit "A"** to this my Affidavit are copies of the Statements of Account. The hours detailed in the Statements of Account are charged at the normal billing rates and charges of the personnel of The Fuller Landau Group Inc. and as referenced in the Statements of Account. The average hourly rate in respect of the account is \$435.88.
4. This Affidavit is made in support of a motion to, *inter alia*, approve the activities of the Liquidator and its accounts.

SWORN before me at the City of)
Toronto, in the Province of Ontario)
this 29th day of June, 2023.)



A Commissioner, etc.



DAVID FILICE

Minna Linda Niva, a Commissioner, etc.,
Province of Ontario, for The Fuller Landau
Group Inc. and its associates and affiliates.
Expires September 4, 2024.

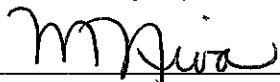
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF DAVID FILICE

Sworn before me

This 29th day of June, 2023



Commissioner for taking Affidavits, etc

Minna Linda Niva, a Commissioner, etc.,
Province of Ontario, for The Fuller Landau
Group Inc. and its associates and affiliates.
Expires September 4, 2024.

Calldron Gas Bars Ltd. and 1195705 Ontario Inc.
Summary of fees

Exhibit "A"

Staff	Years of experience	Rate	Hours	Amount
D. Filice	29	495.00	171.60	84,942.00
M. Niva	20	265.00	24.10	6,386.50
A. Sheth	1	285.00	43.45	12,383.25
G. Jessup	33	700.00	2.00	1,400.00
Subtotal		435.88	241.15	105,111.75

INVOICE

Fuller
Landau

Calldron Gas Bars Ltd.
151 Bloor St W, 12th Floor
Toronto, ON M5S 1S4

Invoice No. 163212
Client No. 1309153:01-DAF

March 31, 2023

FOR PROFESSIONAL SERVICES RENDERED:

With respect to our appointment as Court Appointed Liquidator of Calldron Gas Bars Ltd. for the period March 1, 2023 to March 31, 2023 as set out in the attached time dockets.

OUR STANDARD FEE

D. Filice - 82.60 hrs. @ \$495.00 /hr.
G. Jessop - 2.00 hrs. @ \$700.00 /hr.
M. Niva - 7.85 hrs. @ \$265.00 /hr.
A. Sheth - 13.10 hrs. @ \$285.00 /hr.

Our fee	\$	48,100.75
HST		6,253.10
BALANCE DUE	\$	<u>54,353.85</u>

HST Registration No. R130795669

Payment is due on receipt of account. Amount outstanding in excess of thirty days will be charged interest at 12% per annum until paid in full.

Please visit the Client Resources section on our website at www.fullerllp.com if you wish to pay your account by Visa or MasterCard

Please remit to:

The Fuller Landau Group Inc.
151 Bloor Street West, 12th floor
Toronto, Ontario M5S 1S4
T 416-645-6500
F 416-645-6501

fullerllp.com

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 3/31/2023
- Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

Master Client: 1309153 - Calldron Gas Bars Ltd.
 1309153:01 - Calldron Gas Bars Ltd. - DAF

WIP		Memo		Retainer Balance	WIP	Progress	Not WIP	AR Balance
CRI AGT	AGT80 General	GRJ	03/03/2023	0.00	48,100.75	0.00	48,100.75	47,811.71
						Rate	Hours	Amount
CRI AGT	AGT80 General	GRJ	03/03/2023	Authorization forms; reply to Dom with respect to CRA access for all authorized representatives		\$700.00	0.50	350.00
CRI AGT	AGT80 General	GRJ	04/03/2023	Authorizations - efile authorizations for Calldron and 1195705 Ontario; look into error re Calldron; emails with Dave Filice and Bob Jackson; email Dom, Dave, et al regarding authorizations; update authorization for Calldron and send to Dave for signing by Chris		\$700.00	1.00	700.00
CRI AGT	AGT80 General	GRJ	07/03/2023	authorizations		\$700.00	0.50	350.00
				AGT Totals:			2.00	1,400.00
CRI CNS	CNS80 General/Consulting	MLN	01/03/2023	pay outstanding disbursements		\$265.00	0.90	238.50
CRI CNS	CNS80 General/Consulting	MLN	02/03/2023	record Mac's rent deposit		\$265.00	0.30	79.50
CRI CNS	CNS80 General/Consulting	MLN	06/03/2023	pay outstanding disbursement; various banking		\$265.00	0.75	198.75
CRI CNS	CNS80 General/Consulting	MLN	09/03/2023	deposit RBC bank draft; issue shareholder distributions		\$265.00	0.75	198.75
CRI CNS	CNS80 General/Consulting	MLN	13/03/2023	pay outstanding disbursements; HSBC call to verify payment		\$265.00	1.10	291.50
CRI CNS	CNS80 General/Consulting	MLN	15/03/2023	pay outstanding disbursements		\$265.00	0.70	185.50
				CNS Totals:			4.50	1,192.50
CRI REC	REC80 General	ATS	01/03/2023	Review of updated lease agreement sent by Spencer for changes provided by Dave.		\$285.00	0.90	256.50

Review of correspondences: Ian Morris Counsel, Bob Jackson and James Wortzman in relation to VDP disclosure.

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 3/31/2023
 - Engagement ID: 1309153-01 to 1309153-01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	01/03/2023	review of Old Pro lease agreement and then forward to Bob Ware for his final review, var. calls with realtors, call with Dom re various emails from Chris' legal team and discuss draft response, review of draft response and auth it to be released once Dom speaks to Mr. Wortzman, review of emails re VDP and Mr Morris responses on sending us his files, payment of various invoices that were approved	\$495.00	3.80	1,881.00
CRI REC REC80 General	ATS	02/03/2023	Review of correspondences between Kevin Fisher, Dom Magisano regarding Trustees motion. Review of correspondences between James Wortzman, Ian Morris, Dom Magisano regarding allegations made on Trustee for not sharing VDP disclosures. . correspondence with Suncor on ROFR	\$285.00	2.40	684.00
CRI REC REC80 General	DAF	02/03/2023	trade calls with Bob Ware, deal with security patrol re not being able to enter both properties due to snow build up, and tree removal will be done next week, review of email corresp between our legal team and various other legal teams re motion dates canvassing and email to all parties re VDP	\$495.00	2.20	1,089.00
CRI REC REC80 General	DAF	03/03/2023	various calls with legal counsel, scheduling of motion, seeking proposals from realtors for Acton property, seeking copies of appraisals for Acton from Chris, CRA auth forms forwarded to shareholders, seek online confirmation, various calls with realtors, deal with disclosure of VDP re Ian Morris and Bob Jackson	\$495.00	5.30	2,623.50
CRI REC REC80 General	DAF	04/03/2023	deal with emails to shareholders re online CRA confirmation of represent client request, Bob Jackson email forward to legal counsel	\$495.00	1.10	544.50

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 3/31/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	06/03/2023	various calls and email with pot realtors, review of appraisals from Kathy re Acton property, deal with legal and tax re online authorization	\$495.00	3.30	1,633.50
CRI REC REC80 General	DAF	07/03/2023	meeting with CBRE re details of proposal we are seeking, meet with Mike Dinner re Old Pro lease, various calls with legal and prep for court report, call to Bob Ware re insurance	\$495.00	3.10	1,534.50
CRI REC REC80 General	DAF	08/03/2023	call with Bob Ware re draft agreement, suggest changes to wording to legal team to finalize, commence drafting of court report	\$495.00	2.50	1,237.50
CRI REC REC80 General	DAF	09/03/2023	various emails and collection of RBC funds, drafting court report	\$495.00	3.40	1,683.00
CRI REC REC80 General	DAF	10/03/2023	continued drafting of report and various calls with realtors, and Bob Ware re lease for Old Pro, make arrangements to meet Chris to hand over cheque	\$495.00	6.10	3,019.50
CRI REC REC80 General	DAF	11/03/2023	Meet with Chris and Kathy to discuss status of file and hand over cheque	\$495.00	2.10	1,039.50
CRI REC REC80 General	DAF	12/03/2023	drafting of court report	\$495.00	1.80	891.00
CRI REC REC80 General	ATS	13/03/2023	Reviewed proposals from Realtors and updated summary of proposals received for Acton Property.	\$285.00	1.20	342.00
CRI REC REC80 General	DAF	13/03/2023	Sent T4 summary to Minna for source deduction payment to CRA for Old Pro update court report and send off to legal for their review, review of realtor proposals and update summary template and send to legal for comments, review of Old Pro lease and have Bob Ware sign	\$495.00	6.10	3,019.50
CRI REC REC80 General	ATS	14/03/2023	Realtor selection meeting with Dom and Dave	\$285.00	0.70	199.50

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 3/31/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	14/03/2023	calls with legal team to discuss reator selection, deal with Bob Ware and get him to sign updated Lease agreement, emails and calls from pot. other golf driving range operator, various other email corresp with shareholders and call with Chris re trying to get assets sold sooner and possible distributions in the future	\$495.00	3.60	1,782.00
CRI REC REC80 General	ATS	15/03/2023	Review of correspondences with Realtors; review of documents sent by CBRE after acceptance of their listing proposal.	\$285.00	0.60	171.00
CRI REC REC80 General	DAF	15/03/2023	corresp with all realtors to let them know results of realtor proposals, dis with Driving Range pot purchaser, payment of insurance premiums for Acton and Derry Road	\$495.00	3.10	1,534.50
CRI REC REC80 General	ATS	16/03/2023	Meeting with CBRE on listing of Acton Property.	\$285.00	0.50	142.50
CRI REC REC80 General	DAF	16/03/2023	prep of affidavit of fees, meeting with realtor to discuss assignment and request Listing Agreement, call with legal re status of report, call with driving Range pot. tenant, review of updated draft report and provide comments to legal	\$495.00	3.50	1,732.50
CRI REC REC80 General	ATS	17/03/2023	Review of First report of the receiver.	\$285.00	1.30	370.50
CRI REC REC80 General	DAF	17/03/2023	finalization of Court report, Listing agreement for Acton, dis with legal re changes to report, review of exhibits and add additional, final edits and signing of report, review of motion materials	\$495.00	6.20	3,089.00
CRI REC REC80 General	ATS	20/03/2023	Review of correspondences between shareholders and legal counsel with receiver.	\$285.00	0.70	199.50
CRI REC REC80 General	DAF	20/03/2023	call with legal to discuss how to deal with unsolicited offer, reach out to CBRE re greenbelt issue for Acton, calls with Bob Ware at site re locks,	\$495.00	2.10	1,039.50
CRI REC REC80 General	MLN	20/03/2023	review outstanding disbursements, pay snow ploughing March	\$265.00	0.60	159.00

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 3/31/2023
 - Engagement ID: 1309153-01 to 1309153-01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	ATS	21/03/2023	Prepared letter for collection of Property Taxes for 5495 Eglington Gas from Suncor.	\$285.00	0.50	142.50
CRI REC REC80 General	DAF	21/03/2023	Review of correspondences in relation to listing price of Acton Property. conf call with Kommatas counsel re relief we are seeking, calls with realtor re greenbelt issue and forward info to Vastis, call with Legal re possible supp. report if Vastis is not approving of relief sought, review of Ian Morris legal counsel protocol	\$495.00	2.60	1,287.00
CRI REC REC80 General	MLN	21/03/2023	deposit rental income - Pattison; pay outstanding disbursements	\$265.00	1.70	450.50
CRI REC REC80 General	DAF	22/03/2023	Vastis re their position on relief sought on March 27 hearing, review of Old Pro invoices and auth. for payment of the Mats	\$495.00	2.90	1,435.50
CRI REC REC80 General	MLN	22/03/2023	review February banking with KP	\$265.00	0.45	119.25
CRI REC REC80 General	DAF	23/03/2023	call with Kommatas, call with legal re putting together conf. report, review of 1st draft of report and provide comments to legal team, forward appraisals of Acton property to legal for appending to report, various other emails re other file admin. matters	\$495.00	3.10	1,534.50
CRI REC REC80 General	DAF	24/03/2023	finalize conf. report and provide comments to legal team. Call with Dom re discuss emails from Vastis and his legal team	\$495.00	2.70	1,336.50
CRI REC REC80 General	ATS	27/03/2023	Attending court hearing for first motion of Liquidator.	\$285.00	0.75	213.75
CRI REC REC80 General	DAF	27/03/2023	prep for court attend, attend court and obtain Court Order, sign Old Pro Lease and forward to Bob Ware, sign Listing Agreement and send to CBRE, instruct Bob Jackson to finalize financial statements and tax returns for fiscal 2022 for both companies	\$495.00	2.60	1,287.00

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 3/31/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General

DAF

28/03/2023

sign various listing agreements for different parcels, calls with realtors, review of due diligence materials to upload for CBRE, calls with Bob Ware re Old Pro start up, review of insurance policy for Eglinton renewal, review of documents to change over banking for Starbucks

\$495.00

3.30

1,633.50

CRI REC REC80 General

DAF

29/03/2023

review of various documents for Acton due diligence package and respond to CBRE that we will provide copies to them when we meet, calls and text with shareholders, calls with realtors re other parcels

\$495.00

3.20

1,584.00

CRI REC REC80 General

ATS

30/03/2023

Meeting with the Realtors at Acton Property

\$285.00

3.55

1,011.75

CRI REC REC80 General

DAF

30/03/2023

review of due diligence package, attend in Acton re CBRE meeting, reach out to legal team re Old Pro Lease

\$495.00

1.70

841.50

CRI REC REC80 General

DAF

31/03/2023

sign updated Old Pro lease with Bob Ware, deal with banking details for Starbucks and obtain info from RBC

\$495.00

1.20

594.00

CRI REC REC80 General

MLN

31/03/2023

pay outstanding disbursements

\$265.00

0.60

159.00

REC Totals:

99.05

45,508.25

Calldron Gas Bars Ltd.

105.55

48,100.75

Employee Summary

Filice, David (DAF)

82.60

40,887.00

Jessup, Gordon (GRJ)

2.00

1,400.00

Niva, Minna (MLN)

7.85

2,080.25

Sheth, Atulya (ATS)

13.10

3,733.50

Total Net Wip

105.55

48,100.75

Primary Partner Filice, David Totals:

WIP

Progress

Net WIP

\$48,100.75

\$0.00

\$48,100.75

Grand Totals:

WIP

Progress

Net WIP

\$48,100.75

\$0.00

\$48,100.75

INVOICE

Fuller
Landau

Calldron Gas Bars Ltd.
151 Bloor St W, 12th Floor
Toronto, ON M5S 1S4

Invoice No. 164582
Client No. 1309153:01-DAF

April 30, 2023

FOR PROFESSIONAL SERVICES RENDERED:

With respect to our appointment as Court Appointed Liquidator of Calldron Gas Bars Ltd. for the period April 1, 2023 to April 30, 2023 as set out in the attached time dockets.

OUR STANDARD FEE

D. Filice - 47.10 hrs. @ \$495.00 /hr.
M. Niva - 8.80 hrs. @ \$265.00 /hr.
A. Sheth - 11.85 hrs. @ \$285.00 /hr.

Our fee	\$	29,023.75
Disbursements.....		125.50
Subtotal		29,149.25
HST		3,789.41
BALANCE DUE	\$	<u>32,938.66</u>

Note: Disbursements = Mileage, Courier Fees

HST Registration No. R130795669

Payment is due on receipt of account. Amount outstanding in excess of thirty days will be charged interest at 12% per annum until paid in full.

Please visit the Client Resources section on our website at www.fullerlp.com if you wish to pay your account by Visa or MasterCard

Please remit to:

The Fuller Landau Group Inc.
151 Bloor Street West, 12th floor
Toronto, Ontario M5S 1S4
T 416-645-6500
F 416-645-6501

fullerlp.com

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 4/30/2023
- Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

Master Client: 1309153 - Callidron Gas Bars Ltd.
 1309153:01 - Callidron Gas Bars Ltd. - DAF

WIP	Client	---	Mileage	ATS	17/04/2023	Memo	Retainer Balance	WIP	Progress	Hours	Net WIP	AR Balance
						Mileage one-way 67.00	0.00	29,149.25	0.00		29,149.25	54,353.85
						Mileage less 10km 57.00						
						Mileage less 10km * \$0.61						
						# of trips 2						
						Total 69.54						
						Subtotal 61.54						
						HST 8.00						
						Ship Date: March 13						
						Client Totals:						
						calls with George and Helen re sales process and						
						ROFR, review of corresp and dis. with Bob Ware re						
						chemicals being stored in Acton						
						complete Starbucks EFT form; various banking						
						deal with Starbucks change over of bank account,						
						review of email corresp, call with George and Helen re						
						sales process for Acton, email corresp with legal team						
						to have discussion, receipt of rent from farmers in Acton						
						and verify it matches with cash flow schedule						
						record Macs/Suncor wires; deposit rent payment; pay						
						outstanding disbursement; confirm credit from Region						
						of Peel re overpayment						
						conf call with Dom and Spencer re status of ROFR and						
						responding to both sides on our prel assessment,						
						review of schedule of leases we have on all properties						
						to confirm if we are missing anything else. review of						
						corresp from George re further info they have on leases						
						Review of correspondence from Dom and David						
						Woodward of Learners in relation to which parcels of						
						land are included in the secondary plan.						

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 4/30/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	06/04/2023	attend Old Pro and pick up hard drive, meet with Bob Ware re insurance and other operational matters, exchange of emails with legal and Kommatas Legal counsel	\$495.00	1.40	693.00
CRI REC REC80 General	ATS	10/04/2023	Put together list of reimbursable utility and property tax bills from Suncor and Starbucks for 5495 Eglinton Ave	\$285.00	0.75	213.75
CRI REC REC80 General	DAF	10/04/2023	review of corresp, meet with Atulya to finalize additional rent letters to be sent to Starbucks and Suncor, process paymerits for utilities	\$495.00	2.30	1,138.50
CRI REC REC80 General	DAF	11/04/2023	review of corresp and review of draft marketing materials from CBRE	\$495.00	0.70	346.50
CRI REC REC80 General	MLN	11/04/2023	various banking, review outstanding disbursements	\$265.00	0.70	185.50
CRI REC REC80 General	ATS	12/04/2023	Reviewed marketing material sent by CBRE. Sent property tax bills from previous years to CBRE for Acton Property.	\$285.00	0.50	142.50
CRI REC REC80 General	DAF	12/04/2023	review and changes to marketing materials, review of property tax payments and send copies of Acton bills to CBRE, receipt of funds from Suncor for Eglinton additional rents	\$495.00	1.30	643.50
CRI REC REC80 General	MLN	12/04/2023	emails Town of Halton Hills to request property tax bill copies; pay outstanding disbursements	\$285.00	1.90	503.50
CRI REC REC80 General	ATS	13/04/2023	Co-ordinated with CBRE on their request for documents for Acton Property including property tax bills and other documents	\$285.00	0.90	256.50
CRI REC REC80 General	DAF	13/04/2023	calls with Dom re ROFR, get approval to list Derry Rd. and assemble list of realtors to request proposals, review of previous appraisals to gauge value	\$495.00	2.10	1,039.50
CRI REC REC80 General	MLN	13/04/2023	various banking	\$285.00	0.40	106.00
CRI REC REC80 General	DAF	14/04/2023	reach out to prospective realtors, calls with several realtors, emails and provide details of listing proposal requests, review of CBRE data room contents for Acton property	\$495.00	3.60	1,782.00

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 4/30/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	17/04/2023	review of NOA for both companies for 2022, forward copies to Bob Jackson to confirm if figures are right, review of lease payments for OLD Pro, review of appraisal for 480 Derry Rd. and forward copies to Kommatas, dis. with pot realtors for Derry Rd.	\$495.00	2.70	1,336.50
CRI REC REC80 General	ATS	18/04/2023	Discussion with Dave on NOAs received from CRA. Reviewed PEIR statement received from CRA and mailed a response to CRA. Provided Minna with NOA of Old Pro and to remit the tax balance to CRA	\$285.00	1.80	513.00
CRI REC REC80 General	DAF	18/04/2023	review of NOA and ask Bob Jackson re changes from 2021, answer questions for realtor who are preparing proposals for Derry Rd., call with Legal re status of ROFI	\$495.00	2.20	1,089.00
CRI REC REC80 General	MLN	18/04/2023	confirm/record April deposits from Sunoco	\$285.00	0.90	238.50
CRI REC REC80 General	ATS	19/04/2023	Prepared realtor selection analysis for sale of 480 Derry Road Property.	\$285.00	1.10	313.50
CRI REC REC80 General	DAF	19/04/2023	review of realtor proposals, dis same with Atulya, review of summary analysis and make changes and make recommendation on who to use, forward to legal to seek their support, review of NOA for 2022 for both companies and HST returns filed	\$495.00	4.60	2,277.00
CRI REC REC80 General	ATS	20/04/2023	Review of appraisal report for 480 Derry Road for surveys as requested by the Realtor.	\$285.00	0.90	256.50
CRI REC REC80 General	DAF	20/04/2023	Provided a copy of property tax bill for 480 Derry Road as requested by the Realtor.	\$495.00	3.20	1,584.00
CRI REC REC80 General	MLN	20/04/2023	advise realtors of winning listing for 480 Derry, review of Listing Agreement with Rentex and sign, call with Rentex, forward info to Rentex for due diligence purposes, reach out to parties for documents to send to Rentex, call with legal team	\$265.00	0.40	106.00
CRI REC REC80 General	ATS	21/04/2023	March banking Searched for environmental reports and survey report as requested by listing agent.	\$285.00	0.80	228.00

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 4/30/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	21/04/2023	communication with George re status of real estate listings, ask for info on Derry Rd., review of draft bi-weekly update to parties, communicate with legal re info request of Circle K, forward info to Rentex re listing and review of schedules and brochure	\$495.00	2.30	1,138.50
CRI REC REC80 General	ATS	24/04/2023	Called Green Tractors for one of the invoices received for Old Pro.	\$285.00	1.60	456.00
			Prepared invoice to be sent to Bob Ware for rent collection from Old Pro.			
CRI REC REC80 General	DAF	24/04/2023	Call with CBRE to get an update on how the visit with a potential purchaser went. conf call with CBRE re questions from prosp. purchaser, obtain offer and review and discuss same with legal counsel, call with Rentex re their meeting with Galaxy Furniture people, ask legal counsel to review sch A and B of 480 Derry Rd property, corresp with Kommatas re setting up a conf call to discuss questions they have, call with Bob Ware re his questions and review of invoices for Old Pro and who needs to pay	\$495.00	2.80	1,386.00
CRI REC REC80 General	MLN	24/04/2023	various banking, emails	\$265.00	0.60	159.00
CRI REC REC80 General	ATS	25/04/2023	Call with CBRE for offer received on Acton Property.	\$285.00	0.80	228.00
CRI REC REC80 General	DAF	25/04/2023	Discussion with Dave re: offer call with CBRE to review of offer on Acton property and discuss how we will sign it back, call with Kathy and Chris to provide update and to answer their questions, follow-up with parties for environmental report on Derry Rd., review of billing for Old Pro rent,	\$495.00	3.60	1,782.00
CRI REC REC80 General	MLN	25/04/2023	emails, confirm wire from: 1000488601	\$265.00	0.50	132.50

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 4/30/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	ATS	26/04/2023	Review of correspondences from CBRE in relation to offer received from one of the interested parties. Discussion with Dave wrt to offer received and updated offer that reduces the conditional period and increase in deposit.	\$285.00	0.60	171.00
CRI REC REC80 General	DAF	26/04/2023	various calls and emails with legal re mock up of sign back offer on Acton property, calls with CBRE re same, final sign back changes and forward to CBRE, email and phone with Rentex re status of Sch A & B for Derry Rd	\$495.00	3.80	1,881.00
CRI REC REC80 General	ATS	27/04/2023	Email correspondence with CWB Maximum for lease payments on Old Pro Equip.	\$285.00	0.40	114.00
CRI REC REC80 General	DAF	27/04/2023	various calls with legal counsel to draft Sch A and B for Derry road offers to be received, review of drafts and forward to Rentex, communication with Circle K re environmental reports	\$495.00	2.60	1,287.00
CRI REC REC80 General	ATS	28/04/2023	Co-ordinated with Bob Ware for Golf ball payments. Review of Schedule A and B for 480 Derry Rd sale.	\$285.00	0.75	213.75
CRI REC REC80 General	DAF	28/04/2023	finalize Sch A and B for Derry Rd, call with Rentex, review of corresp with legal, review of invoices for approval	\$495.00	2.70	1,336.50
CRI REC REC80 General	MLN	28/04/2023	various banking re: tracking wires; review disbursements	\$265.00	1.10	291.50
REC Totals:				67.75	67.75	29,023.75
Calldron Gas Bars Ltd.				67.75	67.75	29,149.25
Filice, David (DAF)				47.10	47.10	23,314.50
Niva, Minna (MLN)				8.80	8.80	2,332.00
Sheth, Atulya (ATS)				11.85	11.85	3,377.25
Total Net Wip				67.75	67.75	29,023.75

Employee Summary

Primary Partner Filice, David Totals:

122

Grand Totals:

WIP	Progress	Net WIP
\$29,149.25	\$0.00	\$29,149.25
WIP	Progress	Net WIP
\$29,149.25	\$0.00	\$29,149.25

INVOICE

Fuller
Landau

Calldron Gas Bars Ltd.
151 Bloor St W, 12th Floor
Toronto, ON M5S 1S4

Invoice No. 165034
Client No. 1309153:01-DAF

May 31, 2023

FOR PROFESSIONAL SERVICES RENDERED:

With respect to our appointment as Court Appointed Liquidator of Calldron Gas Bars Ltd. for the period May 1, 2023 to May 31, 2023 as set out in the attached time dockets.

OUR STANDARD FEE

D. Filice - 41.90 hrs. @ \$495.00 /hr.
M. Niva - 7.45 hrs. @ \$265.00 /hr.
A. Sheth - 18.50 hrs. @ \$285.00 /hr.

Our fee	\$	27,987.25
Disbursements		821.00
Subtotal		28,808.25
HST		3,745.07
BALANCE DUE	\$	32,553.32

Note: Disbursements = Ascend License Fee, Mail Forwarding Fees

HST Registration No. R130795669

Payment is due on receipt of account. Amount outstanding in excess of thirty days will be charged interest at 12% per annum until paid in full.

Please visit the Client Resources section on our website at www.fullerlp.com if you wish to pay your account by Visa or MasterCard

Please remit to:

The Fuller Landau Group Inc.
151 Bloor Street West, 12th floor
Toronto, Ontario M5S 1S4
T 416-645-6500
F 416-645-6501

fullerlp.com

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 5/31/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

Master Client: 1309153 - Calldron Gas Bars Ltd.
 1309153:01 - Calldron Gas Bars Ltd. - DAF

Master Client: 1309153 - Callidron Gas Bars Ltd.										Retainer Balance	WIP	Progress	Net WIP	AR Balance
1309153-01 - Callidron Gas Bars Ltd. - DAF										0.00	28,808.25	0.00	28,808.25	87,292.51
WIP										Memo		Rate	Hours	Amount
—	Client	—	All Other Recoverable Expenses	TRANSITION	01/05/2023	Ascend License					\$0.00		275.00	
—	Client	—	All Other Recoverable Expenses	DAF	30/05/2023	Canada Post - Mail Forwarding Fee - 26 MAY 2023					\$0.00		182.00	
—	Client	—	All Other Recoverable Expenses	DAF	30/05/2023	Canada Post - Mail Forwarding Fee - 26 MAY 2023					\$0.00		182.00	
—	Client	—	All Other Recoverable Expenses	DAF	30/05/2023	Canada Post - Mail Forwarding Fee - 26 MAY 2023					\$0.00		182.00	
										Client Totals:				821.00
CRI	CNS	CNS80	General/Consulting	MLN	25/05/2023	confirm mail redirection renewals start date					\$265.00	0.55	145.75	
CRI	CNS	CNS80	General/Consulting	MLN	26/05/2023	pay outstanding disbursements;					\$265.00	0.45	119.25	
										CNS Totals:			1.00	265.00
CRI	REC	REC80	General	ATS	01/05/2023	Review of starbucks payments from prior years.					\$285.00	1.40	399.00	
CRI	REC	REC80	General	MLN	01/05/2023	transfer rental income to 063 account; confirm/record Macs and Starbucks deposits					\$265.00	1.20	318.00	
CRI	REC	REC80	General	MLN	04/05/2023	pay outstanding disbursements					\$265.00	0.75	198.75	
CRI	REC	REC80	General	MLN	05/05/2023	discussion with CRA re co. status					\$265.00	0.45	119.25	
CRI	REC	REC80	General	ATS	09/05/2023	Review of HST rec from Bob Jackson.					\$285.00	2.40	684.00	
										Prepared inflows on review of lease agreements.				
										Sent invoice (Old Pro) to Bob Ware for payment.				
										Discussion with Dave on Tax payments to be made for HST and Income tax for Old Pro and Calldron for 2022.				
CRI	REC	REC80	General	DAF	09/05/2023	review of emails, calls with legal and meet with Atulya to catch-up, review of NOA and instruct Minna to pay HST on Old Pro and pay corporate taxes on Calldron					\$495.00	2.60	1,287.00	
CRI	REC	REC80	General	MLN	09/05/2023	pay outstanding disbursements; review various re: CRA					\$265.00	1.50	397.50	
CRI	REC	REC80	General	ATS	10/05/2023	Call with CBRE on update for Action Property Sale; Call with Dom and Spencer to discuss scheduling motion for May 30; Sent invoice (Old Pro) to Bob Ware for payment.					\$285.00	1.20	342.00	

Billing Worksheet

Filters Used:

- Time Expense Date: 1/1/1970 to 5/31/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

Primary Partner - Client Code

CRI REC	REC80 General	DAF	10/05/2023	update call with CBRE, update call with Legal re status of Court date and other file matters, call with Rentex re update, review of summary of rents for Calldron and send to Bob Jackson and George to reconcile to fiscal 2022 revenue, deal with Bob Ware re driving range operations	\$495.00	3.70	1,831.50
CRI REC	REC80 General	MLN	10/05/2023	mail redirection extensions	\$285.00	1.60	424.00
CRI REC	REC80 General	ATS	11/05/2023	Prepared invoice for Bob Ware for rent deposit, Review and analysis of HST reconciliation and discussed with Dave.	\$285.00	3.20	912.00
CRI REC	REC80 General	DAF	11/05/2023	various emails and corresp with former accountants re Calldron 122 statements and HST returns	\$495.00	3.10	1,534.50
CRI REC	REC80 General	DAF	12/05/2023	attend Acton to meet with Chris and Kathy, attend Old Pro to meet with Bob Ware, attend Derry Road property and meet with S. Gupta	\$495.00	4.60	2,277.00
CRI REC	REC80 General	ATS	15/05/2023	Reviewed property taxes for 9980 Miss. Rd. property.	\$285.00	0.90	256.50
CRI REC	REC80 General	DAF	15/05/2023	call with MOE re Acton property, call with Rentex re offer to come in for Derry Rd., call with Bob Ware re MOE call	\$495.00	1.20	594.00
CRI REC	REC80 General	ATS	16/05/2023	Review of offer received for Derry Rd Property; Call with Dorn and Spencer to discuss the offer and next steps.	\$285.00	1.20	342.00
CRI REC	REC80 General	DAF	16/05/2023	receipt of offer on Derry rd and review and dis. with Rentex, call with legal re same on how to sign it back, call with John Tertigas and Bob Ware and George re moving of equipment to Old Pro for cutting of larger grass areas	\$495.00	2.70	1,336.50
CRI REC	REC80 General	ATS	17/05/2023	Discussion with Dave re: Offers for Derry Rd Property,	\$285.00	0.30	85.50
CRI REC	REC80 General	DAF	17/05/2023	review of mocked up offer on Derry Rd and send it back to Rentex, call with legal re wording of sign back	\$495.00	2.90	1,435.50
CRI REC	REC80 General	MLN	17/05/2023	pay outstanding disbursement	\$285.00	0.40	106.00

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 5/31/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Fillice, David (DAF)

CRI REC REC80 General	DAF	18/05/2023	various calls with Rentex, review of CBRE bi-weekly report, communication with our legal counsel re Derry Road and bi-weekly activities.	\$495.00	2.40	1,188.00
CRI REC REC80 General	DAF	19/05/2023	various calls with Rentex, review of draft report to shareholders, emails with Chris re report, schedule a call with Rentex	\$495.00	2.20	1,089.00
CRI REC REC80 General	ATS	23/05/2023	Call with Jason/Enzo, Dom and Spencer to discuss environmental studies not been provided for Derry Rd property, To discuss course of action. Call with Dom to discuss validity of ROFR on 9980 Miss. Rd. and proposed next steps.	\$285.00	1.30	370.50
CRI REC REC80 General	DAF	23/05/2023	call with Rentex regarding next steps re Derry Rd offer and putting pressure on Mac's to deliver environmental reports	\$495.00	2.10	1,039.50
CRI REC REC80 General	ATS	24/05/2023	Review of email correspondences between legal counsels of Suncor and shareholders in relation to the right of first refusals; Review of communication with Green Tractors for payment of invoice.	\$285.00	0.60	171.00
CRI REC REC80 General	DAF	24/05/2023	call with Kathy and Chris re ROFR and status of sale of Derry rd., email communication with legal re position of each shareholders, communication with legal re position of Mac's legal team re release of environmental reports	\$495.00	2.20	1,089.00
CRI REC REC80 General	ATS	25/05/2023	discussion with Dave on Suncor ROFRs and other discussion between the counsels.	\$285.00	0.80	228.00
CRI REC REC80 General	DAF	25/05/2023	communication with Rentex re status of consent Order to release environmental reports. Call with George re his position on ROFR and then call with Dom re same, review of email corresp with between all counsels and how position re seeking advice and direction of Court.	\$495.00	2.30	1,138.50
CRI REC REC80 General	ATS	26/05/2023	Review of Aide Memorie for scheduling motion. Review of leases summary.	\$285.00	3.10	883.50

Billing Worksheet

Primary Partner - Client Code

Filters Used:

- Time Expense Date: 1/1/1970 to 5/31/2023
 - Engagement ID: 1309153:01 to 1309153:01

Primary Partner: Filice, David (DAF)

CRI REC REC80 General	DAF	26/05/2023	Attend Old Pro site to review of operations, hand over some utility invoices, review and amend Court memo prepared by legal counsel, speak with Dom re same, call with Rentex re status of court on May 30 and when we expect to obtain environmental reports	\$495.00	2.80	1,386.00
CRI REC REC80 General	ATS	29/05/2023	Review of Aide Memoire prepared by Spenser, made changes and sent to Dave for further review.	\$285.00	0.90	256.50
CRI REC REC80 General	DAF	29/05/2023	review of corresp and make arrangements with Old Pro to move equipment back to Acton, invoice billing for May 31 rent, review of caselines in preparation for Court hearing tomorrow, call with Rentex re status of obtaining environmental reports	\$495.00	2.60	1,287.00
CRI REC REC80 General	ATS	30/05/2023	Review of order and endorsement issued by Justice Penny in relation to the scheduling motion hearing; Discussion with Dave on court proceedings.	\$285.00	1.20	342.00
CRI REC REC80 General	DAF	30/05/2023	attend court, obtain COurt Order, receive environmental reports and forward to realtor, calls with realtors, review of environmental reports	\$495.00	3.20	1,584.00
CRI REC REC80 General	MLN	30/05/2023	various banking	\$265.00	0.55	145.75
CRI REC REC80 General	DAF	31/05/2023	review of email corresp with realtor and legal and instruct to send email and Order to buyer's realtor, review of request for extension	\$495.00	1.30	643.50
REC Totals:				66.85		27,722.25
Calldron Gas Bars Ltd.				67.85		28,808.25
Filice, David (DAF)				41.90		20,740.50
Niva, Minna (MLN)				7.45		1,974.25
Sheth, Atulya (ATS)				18.50		5,272.50
Total Net Wip				67.85		27,987.25

Employee Summary

			WIP	Progress	Net WIP
Primary Partner Filice, David Totals:			\$28,808.25	\$0.00	\$28,808.25
Grand Totals:			\$28,808.25	\$0.00	\$28,808.25

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N :

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

**AFFIDAVIT OF SPENCER JONES
(sworn June 30, 2023)**

I, Spencer Jones, of the City of Toronto, in the Province of Ontario, MAKE OATH AND
SAY:

1. I am a lawyer with Lerner LLP, counsel to The Fuller Landau Group Inc., in its capacity as receiver and liquidator (the “**Liquidator**”), in these proceedings. As such, I have knowledge of the matters hereinafter deposed, except where stated to be on information and belief, and where so stated, I verily believe that information or belief to be true.
2. Attached and marked hereto as **Exhibit “A”** to this affidavit are copies of the three accounts rendered by Lerner LLP to the Liquidator for legal fees and disbursements for the period from March 15, 2023 to June 22, 2023.

3. A total of approximately 136.80 hours were expended by Lerner's LLP during the period noted above in performing legal services to the Liquidator, totalling \$76,797 in fees, \$970.80 in disbursements, and \$10,040.79 in HST.

4. To the best of my knowledge, the rates charged by Lerner's LLP are comparable to the normal hourly rates charged for the provision of similar services by other legal firms in the Toronto market.

5. This affidavit is sworn in connection with a motion for an Order of this Honourable Court to, among other things, approve the fees and disbursements of counsel to the Liquidator, and for no improper purpose.

SWORN BEFORE ME: ☐ in person ☒ by video conference
by Spencer Jones at the City of Toronto, in the Regional Municipality of Metropolitan Toronto, before me at the City of Oshawa, in the Regional Municipality of Durham, on June 30, 2023, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

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



Signature of Commissioner (*or as may be*)
Victoria Gifford



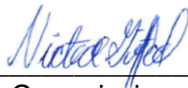
Signature of Deponent
Spencer Jones

Victoria Lois Gifford, a Commissioner, etc.,
Province of Ontario, for Lerner's LLP,
Barristers and Solicitors.
Expires November 27, 2025.

THE FOLLOWING IS EXHIBIT “A”

TO THE AFFIDAVIT OF SPENCER JONES

SWORN BEFORE ME (VIRTUALLY) THIS 30TH DAY OF JUNE, 2023.



A Commissioner, etc.

Victoria Lois Gifford, a Commissioner, etc.,
Province of Ontario, for Lemers LLP,
Barristers and Solicitors.
Expires November 27, 2025.

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

**IN THE MATTER OF THE RECEIVERSHIP OF CALLDRON GAS BARS LTD. AND 1195705
ONTARIO INC. cob as OLD PRO DRIVING RANGE
BILL OF COSTS OF SOLICITOR TO COURT APPOINTED RECEIVER**

From March 15, 2023 and April 14, 2023

FEES :

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
March 15, 2023	STU	0.90	Conduct follow up research on accountant-client privilege and access to accounting records and a liquidator/receiver's rights with respect to waiving solicitor-client privilege for a corporation, whether a lease agreement constitutes a transaction in insolvency law and whether the Sound Air test has been applied to a receiver's decision to enter a listing agreement
March 16, 2023	STU	1.30	Continue and finalize follow up research on accountant-client privilege and access to accounting records and a liquidator/receiver's rights with respect to waiving solicitor-client privilege for a corporation, whether a lease agreement constitutes a transaction in insolvency law and whether the Sound Air test has been applied to a receiver's decision to enter a listing agreement
March 17, 2023	VLG	1.50	Review and revise report: Emails re same; Prepare fee affidavit
March 17, 2023	SWJ	5.50	Review and revision of Report, Notice of Motion, and Order; Correspondence with client regarding same; Review of motion record and compilation of same
March 17, 2023	DNM	3.90	Email exchange re report; Amendments to report; Emails re alternate bidder for Old Pro; Calls with D. Filice re same; Revise and amend draft form of order and notice of motion; Review and amend fee affidavits
March 19, 2023	SWJ	1.20	Review and revision of factum
March 19, 2023	STU	2.50	Continue research regarding privilege, draft summary email and note up relevant authorities
March 19, 2023	DNM	0.40	Emails re Acton sale process; Emails re offer for Mississauga Rd. property
March 20, 2023	STU	0.50	Finalize research regarding privilege and submit to S. Jones for review

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
March 20, 2023	SWJ	1.20	Correspondence with client regarding motion; Review of hyperlinked record and correspondence with stakeholders; Factum update
March 20, 2023	DNM	2.50	Call with D. Filice re offer for Mississauga Rd. and opposition on Acton property sale; Review emails re same; Call with counsel to I. Morris re pending motion and disclosure of documents; Report to client re same; Email to counsel re unsolicited offer for Mississauga Rd. Property; Exchange with Wortzman re same; Email exchange with I. Morris counsel re preservation of file
March 21, 2023	DMW	0.90	Review Kennedy and Eglinton Leases
March 21, 2023	SWJ	1.40	Correspondence with client; Meeting with stakeholder counsel; Review of factum; Review of research regarding ROFR and Planning Act
March 21, 2023	DNM	2.00	Call with C. Kommatas counsel; Email exchange with J. Wortzman; Call with D. Filice re CBRE comment on greenbelt for Acton Property; Email exchange with K. Fisher; Review Greenbelt map changes; Review additional offers provided by Fisher for Mississauga property; Discuss factum with S. Jones
March 22, 2023	DNM	1.50	Emails re ROFR discussion; Email exchange with D. Filice re possible call with K. Fisher; Call with K. Fisher; Email report to client re same; Letter from C. Allen; Call with D. Woodward and D. Filice re secondary plan and ROFR
March 22, 2023	DMW	1.50	Review Leases, Extensions and Renewals notes; Emails with S. Jones; Review D. Magisano's email on zoning; Review mapping; Secondary Plan issue; Review mapping zoning with S. Tomlinson; Conference call with D. Magisano and S. Jones
March 22, 2023	SWJ	1.40	Meeting regarding ROFR and lease validity; Correspondence with client regarding motion; Review of secondary planning
March 22, 2023	SET	1.00	Emails from D. Woodward and S. Jones; Review Brampton website re: secondary plan maps; Discussions with A. Granger; Provide links and map scan to D. Woodward; Discussions with D. Woodward
March 23, 2023	VLG	1.50	Draft, review, and revise First Conflict Report; Correspondence with D. Magisano regarding Appraisals for Acton; Draft, review, and revise draft First Report
March 23, 2023	DNM	4.00	Correspondence with D. Magisano regarding same Prepare confidential brief; Revise draft factum; Email exchanges with client re motion on Monday; Amend

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
			summary of listing proposals; Preparation for motion on Monday
March 23, 2023	DMW	0.10	Review zoning information mapping
March 23, 2023	SET	1.10	Review Brampton website re: Heritage Heights Secondary Plan; Review draft Brampton plan; Email links to applicable information to D. Woodward; Review zoning map information; Obtain request form for property information
March 23, 2023	SWJ	0.90	Correspondence regarding motion and factum
March 24, 2023	DNM	1.90	Revise confidential report; Revise factum; Emails re I. Morris file and sale of Acton Property; Review engagement letter re B. Jackson re same; Call with client re same; Preparation for Monday's motion; Email exchange with K. Fisher re Acton Property
March 24, 2023	SWJ	0.70	Correspondence and preparation for motion
March 24, 2023	VLG	2.10	Finalize motion record, confidential report and factum; Tend to service and filing with the court; Uploading to caselines; Emails and calls re same
March 25, 2023	DNM	0.50	Email exchange with J. Wortzman re I. Morris file; Preparation for motion; Email to Highway 413 people
March 27, 2023	DNM	2.90	Preparation for motion today; Attend and argue motion today; Emails re form of order; Call with client re: ROFR motion; Email to Suncor re right of first refusal
March 27, 2023	SWJ	2.30	Review of case law re ROFR and receiverships; Preparation of factum; Preparation and attendance at hearing; Follow up regarding same
March 27, 2023	DMW	0.10	Review emails on Highway 413 issue
March 28, 2023	DNM	0.30	Emails re entered order and submitting confidential brief
March 30, 2023	SWJ	1.60	Review of correspondence from client; Revision to Lease; Review of ROFR research and prep for factum
March 30, 2023	DNM	0.90	Message from D. Filice; Call with J. Wortzman re: ROFR; Review research re same; Emails re amendments to driving range lease
March 31, 2023	DNM	0.70	Call with D. Filice; Minor amendments to Old Pro Lease; Message from D. Filice; Call with J. Wortzman re: ROFR; Review research re same

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
April 3, 2023	SWJ	0.40	Review of client and stakeholder correspondence regarding property sale and ROFR
April 3, 2023	DNM	0.30	Email exchange re portable hard drive found
April 4, 2023	SWJ	1.30	Meeting to review ROFR issues; Correspondence with stakeholders and counsel regarding same and property sales
April 4, 2023	DNM	1.60	Review of legal research and discuss various rights of first refusal for the property; Email exchange with D. Filice re same; Emails from J. Wortzman re same
April 5, 2023	SWJ	1.30	Meeting with receiver regarding property sale, ROFRs and weekly updates
April 5, 2023	DNM	2.00	Email exchanges with J. Wortzman; Email exchange with C. Allen; Review first report re I. Morris file; Call with D. Filice to discuss conversations with Vastis family on sale of Acton property and future sales; Email to G. Kerr re ROFR
April 6, 2023	DMW	1.70	Review zoning information; Meeting with S. Tomlinson; Telephone Brampton; Email to D. Magisano and S. Jones with zoning; Secondary Plan information; Review file with S. Tomlinson; Telephone and review property and leased premises with D. Magisano; Review aerial photos, zoning maps, PIN and Lease Amendment; Review materials with S. Tomlinson; Email to D. Magisano with materials
April 6, 2023	DNM	3.00	Email exchange with C. Allen; Call with C. Allen and J. Wortzman; Email to K. Fisher; Call with D. Filice; Email exchange with D. Filice; Review of maps re area restrictions of gas station on Mississauga Rd. property; Discuss same with D. Woodward; Prepare bi-weekly reporting for shareholders
April 6, 2023	SET	1.00	Attending with D. Woodward regarding search results pertaining to Secondary Plan; Reference plan and PIN maps regarding lease descriptions; Further mapping re boundaries
April 7, 2023	DNM	0.30	Emails re extension of Imperial oil lease and accounting records questions
April 10, 2023	DNM	0.20	Email from D. Filice re marketing Derry Rd
April 12, 2023	DNM	0.20	Emails re listing of Acton Property on MLS
April 13, 2023	DNM	1.40	Call with D. Filice; Preparation of ROFR material; Email exchange with Suncor; Email exchange with Suncor

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
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counsel; Email exchange with D. Filice; Consider sales process for Derry Rd. property; Email exchange with K. Fisher re Derry Rd. sale process; Email exchange with J. Wortzman re same

April 14, 2023	SWJ	2.10	Drafting of ROFR factum; Review of correspondence regarding same
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OUR FEE HEREIN:	\$ 36,048.00
HST ON FEES:	<u>\$ 4,686.24</u>
TOTAL FEES AND HST:	\$ 40,734.24

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Domenico N. Magisano	30.50	\$725.00	\$22,112.50
David M. Woodward	4.30	\$550.00	\$2,365.00
Spencer W. Jones	21.30	\$400.00	\$8,520.00
Miranda Brar	5.20	\$225.00	\$1,170.00
Victoria Gifford	5.10	\$235.00	\$1,198.50
Sue E. Tomlinson	3.10	\$220.00	\$682.00

NON-TAXABLE DISBURSEMENTS:

Reliable Process Servers - Attend Court Issue Order	192.00	
Filing Fee – Motion Record	339.00	
TOTAL NON-TAXABLE DISBURSEMENT	\$531.00	

TAXABLE DISBURSEMENTS:

Photocopying	86.00	
Teraview - Subsearch	35.00	
Reliable Process Server Filing Charge – Confidential Brief	58.50	
TOTAL TAXABLE DISBURSEMENTS	179.50	
Plus HST	23.34	
		202.84
TOTAL FEES, DISBURSEMENTS AND TAXES		\$41,468.09

8197132.1

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE RECEIVERSHIP OF CALLDRON GAS BARS LTD. AND
1195705 ONTARIO INC. cob as OLD PRO DRIVING RANGE
BILL OF COSTS OF SOLICITOR TO COURT APPOINTED RECEIVER

From April 17, 2023 to May 15, 2023

FEES :

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
April 17, 2023	SWJ	0.20	Correspondence with D. Magisano, V. Gifford regarding Vastis v. Kommatas et al. - Property Leases
April 17, 2023	DNM	0.30	Emails re Derry Rd sale; Review of appraisal
April 20, 2023	DNM	2.80	Preparation of draft factum; Emails re listing of Derry Rd. property; Review summary of proposals re same; Review report re marketing of Acton property; begin preparing biweekly report
April 21, 2023	DNM	1.30	Draft bi-weekly update to shareholders' counsel; Review listing agreement; Email to D. Filice re same; Email to Circle K counsel re their interest in lease
April 24, 2023	DNM	0.90	Review offer to purchase Acton Property; Email exchanges with D. Filice re same; Email exchanges with D. Woodward re same; Email from Circle K counsel
April 24, 2023	DMW	0.50	Review D. Magisano's and D. Filice's emails; Review APS; Email to D. Magisano, S. Jones and V. Gifford and S. Tomlinson with comments on APS
April 25, 2023	VLG	1.50	Amendments to agreement of purchase and sale; Emails and phone calls re same
April 25, 2023	DNM	1.50	Call with CBRE and client re Acton offer; Prepare amendments to APS; Emails to counsel for Mac's/Circle K; Emails re sale of Derry Rd property to the tenant and commission implications
April 25, 2023	SET	0.60	Review APS property descriptions; Obtain PIN printouts and PIN maps; Email to D. Woodward

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
April 25, 2023	DMW	0.10	Review legal description information in the Offer
April 26, 2023	DNM	2.00	Amendments to Acton APS; Review of Derry Rd schedules and amend same; Calls with client re same; Calls with V. Gifford re same
April 26, 2023	DMW	0.90	Review APS; Email comments to V. Gifford and D. Magisano; Review PINs and PIN Map with S. Tomlinson; Review further revisions to APS
April 27, 2023	DNM	1.30	Amendments to Schedule "A" of Derry Rd. listing; Review proposed template offer
April 28, 2023	DNM	1.10	Emails re finalizing Schedule "A" of Derry Rd. Sale; Emails re Schedule F to Derry Rd. Lease; Email exchanges with C. Allen re Schedule F of lease
April 28, 2023	DMW	0.30	Review Schedule A of Agreement/ email to D. Magisano and V. Gifford
May 1, 2023	DNM	0.30	Emails re offer for Action Property
May 2, 2023	DNM	1.70	Preparation of factum; Email exchange with C. Allen; Email from J. Wortzman; Email exchanges with realtor on Derry Rd property re tenant identity; Email exchange with D. Filice re environmental reports for Derry Rd. property
May 3, 2023	DNM	0.50	Review of documentation re sale of Derry Rd. property and pending sale process for remaining properties
May 4, 2023	DNM	0.40	Review reporting letter from CBRE re Acton Property; Begin bi-weekly reporting email
May 4, 2023	SWJ	1.70	Research and drafting for factum re ROFR, Rule of perpetuities and SISP
May 5, 2023	DNM	1.00	Email exchanges with counsel to Suncor; Email exchanges with J. Wortzman; Email exchange with D. Filice re bi-weekly reporting and status of discussions with Suncor
May 5, 2023	SWJ	1.80	Review of case law re ROFR; Drafting of factum
May 7, 2023	DNM	0.60	Prepare bi-weekly report; Email to D. Filice re same
May 8, 2023	DNM	0.80	Emails re ROFR on Suncor properties; Email to Mac's counsel re environmental report; Finalize and send bi-weekly report
May 8, 2023	SWJ	0.70	Research of ROFR research; Drafting of factum

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
May 9, 2023	DNM	0.20	Email exchange with D. Filice; Tend to obtaining a chambers appointment date
May 10, 2023	SWJ	0.80	Correspondence regarding hearing date and review of stakeholder correspondence, including legal opinion from previous counsel
May 10, 2023	DNM	1.00	Emails re sales processes; Call with client re status of liquidation proceedings; Email to counsel re May 30 scheduling appointment; Emails re possible unsolicited offer for Mississauga Rd. property
May 11, 2023	DNM	0.50	Emails re scheduling appointment; Discussion re ROFRs; Review D. Hendler memo
May 11, 2023	SWJ	0.20	Correspondence regarding property memo sent by stakeholder
May 12, 2023	DNM	0.30	Email exchange with Suncor counsel
May 15, 2023	DNM	0.50	Preparation of Aide Memoire

OUR FEE HEREIN: \$ 17,409.50
 HST ON FEES: \$ 2,263.23
 TOTAL FEES AND HST: \$ 19,672.73

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Domenico N. Magisano	19.00	\$725.00	\$13,775.00
David M. Woodward	1.80	\$550.00	\$990.00
Spencer W. Jones	5.40	\$400.00	\$2,160.00
Victoria Gifford	1.50	\$235.00	\$352.50
Sue E. Tomlinson	0.60	\$220.00	\$132.00

TAXABLE DISBURSEMENTS:

Teraview – Subsearch	160.30
Alexsei	100.00
TOTAL TAXABLE DISBURSEMENTS	260.30
Plus HST	33.84

	294.14
TOTAL FEES, DISBURSEMENTS AND TAXES	<u>\$19,966.87</u>

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE RECEIVERSHIP OF CALLDRON GAS BARS LTD. AND
1195705 ONTARIO INC. cob as OLD PRO DRIVING RANGE
BILL OF COSTS OF SOLICITOR TO COURT APPOINTED RECEIVER

From May 16, 2023 to June 22, 2023

FEES:

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
May 16, 2023	SWJ	1.10	Call with client regarding property sale; Review of correspondence regarding motion and ROFR; Review of leases regarding environmental reporting obligations
May 16, 2023	DNM	1.70	Emails re MOE inquiries on Acton Property; Review Derry Rd APS; Discussion with client re Derry Rd. APS; Review letter from Suncor counsel and consider same
May 17, 2023	DMW	0.30	Review Schedule A Estoppel Certificate provision and D. Magisano's proposed wording; Emails with D. Magisano
May 17, 2023	DNM	0.80	Review offers received for 480 Derry Rd; Call with client re same; Emails re changes to the Estoppel Certificate provision in the agreement
May 18, 2023	DNM	0.50	Email to counsel for Mac's Convenience re environmental reports; Emails re sale report for Acton Property; Emails re bi-weekly reporting
May 19, 2023	SWJ	0.40	Review of correspondence regarding update and property sales
May 19, 2023	DNM	1.90	Draft and amend report to shareholder counsel; Review CBRE 4th reporting memo; Review letter from Suncor counsel; Review sale agreement for Derry Rd. Property; Emails from agent of the Derry Rd. Property; Email exchange with K. Fisher
May 20, 2023	DNM	0.30	Emails re proposed response to C. Kommatas email to Liquidator
May 23, 2023	DWJ	1.70	Review of correspondence regarding environmental reports and ROFR; Meeting with client; Drafting of proposed order
May 23, 2023	DNM	2.20	Calls with D. Filice re various sales and operational matters; Call with D. Filice and realtors for Derry Rd. re environmental reports; Call with K. Fisher re ROFR on Mississauga Rd and Eglington Ave properties; Email to counsel re ROFRs on

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
			Eglinton Ave and Mississauga Rd; Email to counsel for Mac's Convenience; Prepare draft order requiring disclosure of reports
May 24, 2023	SWJ	0.40	Review of correspondence regarding ROFRs, environmental reports
May 24, 2023	DNM	1.20	Email exchange with shareholders' counsel; Email exchange with Mac's counsel; Call with Mac's counsel; Email exchange with Suncor counsel
May 25, 2023	SWJ	0.80	Review of correspondence regarding May 30 hearing; Review and revision to aide memoire
May 25, 2023	DNM	3.00	Prepare Aide Memoire; Email exchange with Mac's counsel re form of order; Emails from client re G. Vastis position on ROFR; Email exchange with K. Fisher re same
May 26, 2023	VLG	1.20	Revisions to Aide Memoire; Prepare attachments; Get ready for service
May 26, 2023	SWJ	0.90	Review and revision of Aide Memoire; Correspondence regarding case conference
May 26, 2023	DNM	0.70	Finalize Aide Memoire; Call with S. Jones re same; Call with D. Filice re same
May 29, 2023	VLG	1.00	Finalize Aide Memoire; Instructions for service and filing
May 29, 2023	SWJ	0.40	Review of correspondence regarding hearing
May 29, 2023	DNM	0.40	Email exchange with Mac's counsel; Review ROFR terms in Mac's lease
May 30, 2023	DNM	1.70	Prepare and participate in case conference; Emails re same; Call with D. Filice re outcome of hearing; Email exchange with Mac's counsel; Email exchange with C. Kommatas' counsel; Emails re environmental reports; Email from RBC counsel re funds in account
May 30, 2023	SWJ	1.40	Drafting of NDA; Attendance at hearing; Correspondence regarding environmental reports and order
May 31, 2023	DNM	0.40	Email exchange with client re extension of due diligence period re Derry Rd property; Review amendment to APS re same
June 1, 2023	DNM	1.40	Call with S. Rogers; Email to D. Filice re call with S. Rogers; Consider proposed schedule for ROFR motion; Email counsel re possible schedule for ROFR motion; Revise non-disclosure agreement; Email exchange with D. Filice re same; Review amendments to purchase agreement; Call with D. Filice re same
June 1, 2023	SWJ	0.60	Review of correspondence regarding motion timeline; Drafting of NDA and review of same
June 2, 2023	DNM	1.30	Email exchange with client re Derry Rd ROFR;

<u>Date</u>	<u>Lawyer</u>	<u>Time</u>	<u>Description</u>
June 5, 2023	DNM	1.50	Email to Mac's counsel re same; Email exchange with counsel to C. Kommatas; Email from D. Filice re same; Preparation of bi-weekly report Call with counsel to C. Kommatas re ROFR motion; Email re AVO motion on Derry Rd. property; Email to tenant counsel for Derry Rd. property; Discussion with D. Filice re possible listing of Eglinton Ave. property
June 5, 2023	SWJ	0.50	Call with stakeholders
June 6, 2023	SWJ	0.30	Review of correspondence regarding sale, approval motion, and ROFR motion
June 6, 2023	DNM	0.40	Emails re schedule for ROFR motion; Emails re scheduling AVO motion for Derry Rd. Property
June 7, 2023	SWJ	0.30	Review of correspondence regarding property sale
June 7, 2023	VLG	0.50	Review emails re schedule of ROFR motion; Compile information; Conversation with D. Magisano re same
June 7, 2023	DNM	0.30	Emails re scheduling of ROFR motion; Emails re scheduling AVO motion; Discuss same with D. Filice
June 8, 2023	DNM	2.20	Call with client re Mississauga Rd. offer; Review Mississauga Rd. Offer; Email to shareholders re same; Email exchange with client re same; Email to stakeholders re schedule for ROFR motion; Email exchange with Mac's counsel re waiver of ROFR on Derry Rd
June 8, 2023	DNM	0.30	Emails re insurance claim; Email to S. Jones re implications of providing loan information
June 9, 2023	DNM	0.70	Emails re ROFR motion schedule; Emails re offer to purchase; Emails re closing of RBC accounts
June 12, 2023	DNM	0.80	Call with D. Filice re variety of operational matters; Email exchange with C. Allen; Emails re Derry Rd. Sale; Emails from RBC re payment of funds
June 13, 2023	DNM	0.60	Call with S. Rogers re sale of Eglinton Ave Property; Email report to client re same; Emails re signed waiver and closing of Derry Rd Property sale
June 14, 2023	DNM	0.30	Emails re closing of RBC account; Preparation of ROFR report
June 15, 2023	DNM	0.40	Call with D. Filice re offer for Mississauga Rd. Property and possible process for Ellington Ave. Property
June 18, 2023	SWJ	0.10	Review of weekly update correspondence
June 21, 2023	SWJ	1.20	Correspondence regarding receiver report; Drafting of settlement agreement regarding ROFR
June 22, 2023	DMW	0.10	Review Offer; Emails with V. Gifford
June 22, 2023	SWJ	0.80	Review of Receiver draft report

OUR FEE HEREIN: \$23,339.50
HST ON FEES: \$ 3,034.14
TOTAL FEES AND HST: \$26,373.64

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Domenico N. Magisano	25.00	\$725.00	\$18,125.00
David M. Woodward	0.40	\$550.00	\$220.00
Spencer W. Jones	10.90	\$400.00	\$4,360.00
Victoria Gifford	2.70	\$235.00	\$634.50

TOTAL FEES, DISBURSEMENTS AND TAXES \$26,373.64

GEORGE VASTIS et al
Plaintiffs

CHRISTOS KOMMATAS et al
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS
Plaintiff by Counterclaim

GEORGE VASTIS
Defendant to the Counterclaim

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

Proceeding commenced at Toronto

**AFFIDAVIT OF SPENCER JONES
(sworn June 30, 2023)**

LERNERS LLP
225 King Street West, Suite 1500
Toronto, ON M5V 3M2

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Tel: 416.601.2358

Lawyers for the Liquidator

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

THE HONOURABLE) WEDNESDAY, THE 12TH
)
JUSTICE)
) DAY OF JULY, 2023
)

B E T W E E N :

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

ORDER

THIS MOTION, made by The Fuller Landau Group Inc., in its capacity as the Court-appointed liquidator and receiver (in these capacities, the “**Liquidator**”) of the undertaking, property and assets of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. o.a. Old Pro Driving Range (“**Old Pro**”, and together with Calldron are the “**Companies**”) for an order:

- (a) if necessary, abridging and validating the time for service and filing of the notice of motion and the motion record contained herein, validating service and dispensing with further service upon any other persons not already served with this notice of motion and motion record so that the motion is properly returnable today

- (b) approving the activities of the Liquidator and its counsel as outlined in the Third Report of the Liquidator dated June 30, 2023 (the “**Third Report**”), and the confidential appendices thereto (“**Confidential Appendix 1**” and “**Confidential Appendix 2**”, collectively, the “**Confidential Appendices**”);
- (c) sealing the Confidential Appendix 1 of the Third Report, which contains an un-redacted copy of the sale agreement dated May 17, 2023, for the property municipally known as 480 Derry Road East, Mississauga Ontario (the “**Derry Rd. Property**”), and Confidential Appendix 2, which contains an appraisal of the Derry Rd. Property dated January 20, 2022, until the earlier of: (i) the closing of the sale of the Derry Rd. Property, or (ii) a further Order of this Court;
- (d) approving the fees and disbursements of the Liquidator and its counsel;

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report, the Confidential Appendices, the factum, and the affidavits of the Liquidator and its counsel as to fees (the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Liquidator, and counsel for Chris Kommatas (“**Chris**”) and George Vastis (“**George**” and together with Chris are the “**Principals**”), no one appearing for any other person on the service list, although properly served as appears from the affidavit of Victoria Gifford sworn June 30, 2023, filed:

SERVICE

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

SEALING OF THE CONFIDENTIAL APPENDICES

2. **THIS COURT ORDERS** that the Confidential Appendices, be and are hereby sealed until the earlier of: (i) the closing of the sale of the Derry Rd. Property; or (ii) further Order of the Court.

APPROVAL OF LIQUIDATOR ACTIVITIES AND FEES

3. **THIS COURT ORDERS** that the activities of the Liquidator, as set out in the Third Report and the Confidential Appendices, are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Liquidator and its counsel, as set out in the Third Report and the Fee Affidavits, are hereby approved.

5. **THIS COURT ORDERS** that only the Liquidator, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Report as detailed in paragraph 3 above.

FOREIGN RECOGNITION

6. **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 Liquidator 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 liquidator, 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.

GEORGE VASTIS et al
Plaintiffs

CHRISTOS KOMMATAS et al
Defendants

CHRISTOS KOMMATAS
Plaintiff by Counterclaim

GEORGE VASTIS
Defendant to the Counterclaim

Court File No.: CV-20-00644241-00CL

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

Proceeding commenced at Toronto

ORDER

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Toronto, ON M5V 3M2

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Spencer Jones LS#: 77350U
sjones@lernalers.ca
Tel: 416.601.2358

Lawyers for the Liquidator

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

THE HONOURABLE

)
)
)
)

WEDNESDAY, THE 12TH

JUSTICE

DAY OF JULY, 2023

B E T W E E N :

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

APPROVAL AND VESTING ORDER

THIS MOTION, made by The Fuller Landau Group Inc., in its capacity as the Court-appointed receiver/liquidator (the "**Liquidator**") of the undertaking, property and assets of Calldron Gas Bars Ltd. ("**Calldron**") and 1195705 Ontario Inc. o.a. Old Pro Driving Range ("**Old Pro**", and together with Calldron are the "**Companies**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Liquidator and Munish Sharma,

through a corporation to be incorporated (the "**Purchaser**"), dated May 17, 2023, and appended to the Third Report of the Liquidator dated June 30, 2023 (the "**Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report of the Liquidator, the Confidential Appendices, factum, and on hearing the submissions of counsel for the Liquidator, Chris Kommatas ("**Chris**") and George Vastis ("**George**", and together with Chris are the "**Principals**"), and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Victoria Gifford sworn June 30, 2023, filed::

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

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Liquidator's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Liquidator's Certificate**"), all of Calldron's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Dietrich dated December 20, 2022; (ii) all charges, security interests or claims evidenced by

registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Registry Division of Peel (No. 43) of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the Liquidator, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

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

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

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Liquidator is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Companies' records pertaining to the Companies' past and current employees. The Purchaser shall maintain and protect the privacy of such information

and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Companies.

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

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

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies, 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.

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

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

effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.

Schedule A – Form of Liquidator’s Certificate

Court file no. CV-22-00680668-00CL

ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST

BETWEEN:

GEORGE VASTIS

Plaintiff
(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

LIQUIDATOR’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 20, 2022, The Fuller Landau Group Inc. was appointed as the receiver and liquidator (the “**Liquidator**”) of the property, assets and undertaking of Calldron Gas Bars Ltd. (“**Calldron**”) and 1195705 Ontario Inc. cob as Old Pro Driving Range (“**Old Pro**” and together with Calldron are the “**Companies**”).

B. Pursuant to an Order of the Court dated July 12, 2023 (the “**Approval Order**”), the Court approved the agreement of purchase and sale made as of May 17, 2023 (the “**Sale Agreement**”) between the Liquidator and Munish Sharma, through a corporation to be incorporated (the “**Purchaser**”), and provided for the vesting in the Purchaser of the Calldron’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Liquidator to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Liquidator and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Liquidator.

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

THE LIQUIDATOR CERTIFIES the following:

1. The Purchaser has paid and the Liquidator has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Liquidator and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Liquidator.
4. This Certificate was delivered by the Liquidator at _____ on _____.

The Fuller Landau Group Inc. in its capacity as Liquidator of the property, assets and undertaking of Calldron Gas Bars Ltd. and 1195705 Ontario Inc. cob as Old Pro Driving Range, and not in its personal capacity

Per: _____
Name:
Title:

Schedule B – Purchased Assets

PT LT 10 CON 1 EAST OF HURONTARIO ST., PT 1 43R16566, EXCEPT PT 1,2,3,4 43R17986, PT 1 43R21424; PT 3 & 4 43R23420; T/W PT 4 43R15783 AS IN TT81030; S/T EASE IN FAVOUR OF MISSISSAUGA HYDRO-ELECTRIC COMMISSION AS IN LT1218788; PT LT CON 1 EAST OF HURONTARIO ST., PT 2 &3 43R21424; T/W PT 4 43R15783 AS IN TT81030; S/T EASE IN FAVOUR OF MISSISSAUGA HYDRO-ELECTRIC COMMISSION AND BELL CANADA AS IN LT1019744;S/T EASE IN FAVOUR OF MISSISSAUGA-HYDRO ELECTRIC COMMISSION OVER PT 6 43R23420 AS IN LT1289416; MISSISSAUGA, municipally known as 480 Derry Road East, Mississauga Ontario

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

PR4163405, Registration of Court Order dated January 20, 2023

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

(unaffected by the Vesting Order)

LT1941506, Notice of Lease dated May 17, 1999

PR3002048, Notice of Assignment of Leasehold Interest dated October 3, 2016

LT1019744, Transfer Easement dated June 20, 1989

LT1218788, Transfer Easement dated May 15, 1991

LT1289416, Transfer Easement dated January 22, 1992

Court File No. _____.: CV-20-00644241-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

THE HONOURABLE _____

)
)
)
)

~~WEEKDAY, THE #~~

JUSTICE _____

WEDNESDAY, THE 12TH

DAY OF MONTH, 20YRJULY, 2023

~~BETWEEN:~~

PLAINTIFF

BETWEEN:

GEORGE VASTIS

Plaintiff

~~-and-~~

DEFENDANT

(Defendant to the Counterclaim)

- and -

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant
(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~The Fuller Landau Group Inc., in its capacity as the Court-appointed receiver/liquidator (the "~~Receiver~~Liquidator") of the undertaking, property and assets of ~~[DEBTOR]~~Calldron Gas Bars Ltd. ("Calldron") and 1195705 Ontario Inc. o.a. Old Pro Driving Range ("Old Pro", and together with Calldron are the "Debtor")"Companies") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the ReceiverLiquidator and ~~[NAME OF PURCHASER]~~Munish Sharma, through a corporation to be incorporated (the "**Purchaser**")), dated ~~[DATE]~~May 17, 2023, and appended to the Third Report of the ReceiverLiquidator dated ~~[DATE]~~June 30, 2023 (the "**Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report of the Liquidator, the Confidential Appendices, factum, and on hearing the submissions of counsel for the ~~Receiver, [NAMES OF OTHER PARTIES APPEARING],~~Liquidator, Chris Kommatas ("Chris") and George Vastis ("George", and together with Chris are the "Principals"), and the Purchaser, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~Victoria Gifford sworn ~~[DATE]~~June 30, 2023, filed¹:

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

¹ ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

² ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be~~

hereby authorized and approved, with such minor amendments as the ReceiverLiquidator may deem necessary. ~~The ReceiverLiquidator is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.~~

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver'sLiquidator's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver'sLiquidator's **Certificate**"), all of ~~the~~ Debtor'sCallidron's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~[and listed on Schedule B hereto]~~⁴ shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice [NAME]Dietrich dated ~~[DATE]~~December 20, 2022; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**",

~~necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

~~³In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

~~⁴To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

~~⁵The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the [Registry Division of {LOCATION}]Peel (No. 43) of a Transfer/Deed of Land in the form prescribed by the *Land Registration Reform Act* duly executed by the ~~Receiver~~Liquidator~~[[Land Titles Division of {LOCATION}] of an Application for Vesting Order in the form prescribed by the Land Titles Act and/or the Land Registration Reform Act]~~⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the ~~Receiver's~~Liquidator's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

⁶~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

⁷~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

⁸~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the ~~Receiver~~Liquidator is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the ~~Company's~~Companies' records pertaining to the ~~Debtor's~~Companies' past and current employees, ~~including personal information of these employees listed on Schedule "•" to the Sale Agreement.~~ The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Companies.

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

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

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the ~~Debtor~~Companies and shall not be void or voidable by creditors of the ~~Debtor~~Companies, 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.

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

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

Schedule A – Form of ~~Receiver's~~Liquidator's Certificate

Court ~~File No.~~ _____ file no. CV-22-00680668-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

~~BETWEEN:~~

~~PLAINTIFF~~

~~Plaintiff~~

~~—and—~~

~~DEFENDANT~~

BETWEEN:

GEORGE VASTIS

Plaintiff

(Defendant to the Counterclaim)

~~RECEIVER'S- and -~~

HELEN VASTIS

Plaintiff

- and -

CHRISTOS KOMMATAS

Defendant

(Plaintiff to the Counterclaim)

- and -

CALLDRON GAS BARS LTD. and 1195705 ONTARIO INC.,
carrying on business as OLD PRO DRIVING RANGE

Defendants
(Defendants to the Counterclaim)

LIQUIDATOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable [NAME OF JUDGE] Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated [DATE OF ORDER], [NAME OF RECEIVER] December 20, 2022, The Fuller Landau Group Inc. was appointed as the receiver and liquidator (the "Receiver") "Liquidator") of the undertaking, property and assets and undertaking of [DEBTOR] (Calldron Gas Bars Ltd. ("Calldron")) and 1195705 Ontario Inc. cob as Old Pro Driving Range ("Old Pro") and together with Calldron are the "Debtor"). Companies").

B. Pursuant to an Order of the Court dated [DATE], July 12, 2023 (the "Approval Order"), the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] May 17, 2023 (the "Sale Agreement") between the Receiver [Debtor] Liquidator and [NAME OF PURCHASER] Munish Sharma, through a corporation to be incorporated (the "Purchaser"), and provided for the vesting in the Purchaser of the Debtor's Calldron's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver Liquidator to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 4 of the Sale Agreement have been satisfied or waived by the Receiver Liquidator and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver Liquidator.

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

THE RECEIVER LIQUIDATOR CERTIFIES the following:

1. The Purchaser has paid and the Receiver Liquidator has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in ~~section 4~~ of the Sale Agreement have been satisfied or waived by the ~~Receiver~~Liquidator and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the ~~Receiver~~Liquidator.
4. This Certificate was delivered by the ~~Receiver~~Liquidator at _____ ~~[TIME]~~ on _____ ~~[DATE]~~_____.

~~[NAME OF RECEIVER]~~The Fuller Landau Group Inc. in its capacity as ~~Receiver~~Liquidator of the ~~undertaking, property and assets~~ and undertaking of [DEBTOR], Calldron Gas Bars Ltd. and 1195705 Ontario Inc. cob as Old Pro Driving Range, and not in its personal capacity

Per: _____
Name:
Title:

Schedule B – Purchased Assets

PT LT 10 CON 1 EAST OF HURONTARIO ST., PT 1 43R16566, EXCEPT PT 1,2,3,4
43R17986, PT 1 43R21424; PT 3 & 4 43R23420; T/W PT 4 43R15783 AS IN TT81030;
S/T EASE IN FAVOUR OF MISSISSAUGA HYDRO-ELECTRIC COMMISSION AS IN
LT1218788; PT LT CON 1 EAST OF HURONTARIO ST., PT 2 &3 43R21424; T/W PT 4
43R15783 AS IN TT81030; S/T EASE IN FAVOUR OF MISSISSAUGA HYDRO-
ELECTRIC COMMISSION AND BELL CANADA AS IN LT1019744;S/T EASE IN
FAVOUR OF MISSISSAUGA-HYDRO ELECTRIC COMMISSION OVER PT 6
43R23420 AS IN LT1289416; MISSISSAUGA, municipally known as 480 Derry Road
East, Mississauga Ontario

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

[PR4163405, Registration of Court Order dated January 20, 2023](#)

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

(unaffected by the Vesting Order)

[LT1941506, Notice of Lease dated May 17, 1999](#)

[PR3002048, Notice of Assignment of Leasehold Interest dated October 3, 2016](#)

[LT1019744, Transfer Easement dated June 20, 1989](#)

[LT1218788, Transfer Easement dated May 15, 1991](#)

[LT1289416, Transfer Easement dated January 22, 1992](#)

GEORGE VASTIS et al
Plaintiffs

CHRISTOS KOMMATAS et al
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS
Plaintiff by Counterclaim

GEORGE VASTIS
Defendant to the Counterclaim

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

Proceeding commenced at Toronto

**MOTION RECORD
(Returnable July 12, 2023)**

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Lawyers for the Liquidator

GEORGE VASTIS et al
Plaintiffs

CHRISTOS KOMMATAS et al
Defendants

Court File No.: CV-20-00644241-00CL

CHRISTOS KOMMATAS
Plaintiff by Counterclaim

GEORGE VASTIS
Defendant to the Counterclaim

ONTARIO
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Proceeding commenced at Toronto

MOTION RECORD
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