

**THIRD REPORT TO COURT
SUBMITTED BY PRICEWATERHOUSECOOPERS INC.
IN ITS CAPACITY AS RECEIVER OF
1682322 ONTARIO INC., 3267911 CANADA INC., and 326551
CANADA INC. (formerly respectively known as BODKIN
FINANCIAL CORPORATION INC., BODKIN LEASING
CORPORATION INC., AND BODKIN CAPITAL
CORPORATION INC.)**

October 10, 2013

Court File No. CV-11-9412-00CL

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

BETWEEN:

BANK OF MONTREAL

Applicant

- AND -

1682322 ONTARIO INC., 3267911 CANADA INC., and 326551 CANADA INC.

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

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TABLE OF CONTENTS

I.	INTRODUCTION	4
II.	PURPOSE OF REPORT	5
III.	QUALIFICATIONS	6
IV.	BACKGROUND	6
V.	ACTIVITIES OF THE RECEIVER	9
VI.	RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS	10
VII.	ASSIGNMENT IN BANKRUPTCY	12
VIII.	NAME CHANGE	13
IX.	RECOMMENDATION	14

APPENDICIES

APPENDIX "A" –	ORDER OF THE HONOURABLE MR. JUSTICE MORAWETZ DATED OCTOBER 7, 2011.
APPENDIX "B" –	SECOND REPORT OF PRICEWATERHOUSECOOPERS INC. DATED NOVEMBER 28, 2012
APPENDIX "C" –	LETTER FROM THE CRA DATED DECEMBER 4, 2012
APPENDIX "D" –	LETTER FROM THE CRA DATED MARCH 15, 2012
APPENDIX "E" –	STATEMENT OF ACCOUNT FROM CRA DATED SEPTEMBER 20, 2013
APPENDIX "F" –	LETTER FROM MANITOBA FINANCE DATED JANUARY 4, 2012
APPENDIX "G" –	ADDITIONAL LETTER FROM MANITOBA FINANCE DATED JANUARY 4, 2012
APPENDIX "H" –	AFFIDAVIT OF TRACEY WEAVER
APPENDIX "I" –	AFFIDAVIT OF STEVEN GRAFF

I. INTRODUCTION

1. On October 7, 2011, pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), PricewaterhouseCoopers Inc. (“**PWC**”) was appointed receiver (the “**Receiver**”), without security, of all of the properties, assets and undertakings (the “**Property**”) of the former Bodkin Financial Corporation (“**BFC**”), the former Bodkin Capital Corporation (“**BCC**”) and the former Bodkin Leasing Corporation (“**BLC**”, and collectively with BFC and BCC, “**Bodkin**” or the “**Companies**”) pursuant to section 243 (1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”), as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43. A copy of Receivership Order is attached hereto as Appendix “A”.
2. Also on October 7, 2011, subsequent to the granting of the Receivership Order, the Court issued an order (the “**Approval and Vesting Order**”) approving the asset sale transaction (the “**Asset Transaction**”) contemplated by the offer to purchase dated October 7, 2011 (the “**Offer to Purchase**”) between 7762895 Canada Inc. and Bennington Lease Administration Corp. (collectively “**Bennington**”), and the Receiver, and vesting in Bennington the Purchased Assets as defined in the Offer to Purchase.
3. On the same day, the Court issued an order approving the sale and pledge transaction (the “**Portfolio Transaction**”) contemplated by an asset purchase and security agreement dated October 7, 2011 (the “**APSA**”) between Sun Life Assurance Company of Canada (“**Sun Life**”) and the Receiver, and vesting in Sun Life the Purchased Assets as defined in the APSA.
4. As contemplated by the Approval and Vesting Order, articles of amendment were filed changing the names of each of the Companies from BFC, BCC and BLC to 1682322 Ontario Inc. (“**1682322**”), 3267911 Canada Inc. (“**3267911**”), and 326551 Canada Inc. (“**326551**”), respectively, effective as of October 13, 2011.
5. On December 3, 2012, the Court issued an order approving the transaction contemplated by the sale agreement between the Receiver and Bodkin Leasing Corporation, an affiliate of Bennington, for the remaining 7 active leases (the “**Stranded Leases**”), and vesting in Bodkin Leasing Corporation all of the Companies’ right, title and interest in and to the Stranded Leases, and to the assets pertaining to those leases.

6. This report is the Receiver's third report (the "**Third Report**") to the Court. The Receiver's second report (the "**Second Report**"), dated November 28, 2012, outlined among other things the activities and accounts of the Receiver, and details on the proposed sale agreement between the Receiver and Bodkin Leasing Corporation for the Stranded Leases. A copy of the Second Report, without appendices, is attached hereto as Appendix "**B**".

II. PURPOSE OF REPORT

7. The purpose of this Third Report is to update the Court with respect to:
- a) on the activities of the Receiver since the Second Report;
 - b) the deemed trust claims asserted by Canada Revenue Agency ("**CRA**") and other provincial taxing authorities against the assets of the Companies for pre-appointment amounts owed by the Companies;
 - c) the reasons why the Receiver believes that the Companies should be assigned into bankruptcy;
 - d) the Receiver's statement of receipts and disbursements ("**R&D**") for the period from November 17, 2012 to August 31, 2013; and
 - e) Recommend that the Court issue an order:
 - (i) approving the Third Report and the Receiver's activities described herein;
 - (ii) authorizing and directing the Receiver to make aggregate payments in the amount of \$125,448.94 and take such steps as are necessary to settle the deemed trust claims asserted by CRA and other provincial taxing authorities;
 - (iii) authorizing the Receiver to make an assignment for and on behalf of each of the Companies and execute any and all necessary documents to effect such assignments in bankruptcy;
 - (iv) authorizing the Receiver to fund, from amounts currently held by the Receiver, the trustee to administer the bankrupt estates of the Companies to a maximum of \$300,000.
 - (v) authorizing and directing the Receiver to change the name of Bodkin Vehicle Leasing Corporation to 3276511 Canada Inc.; and

- (vi) approving the accounts of the Receiver and its counsel, as set out in this Third Report.

III. QUALIFICATIONS

8. The Receiver has prepared this Third Report for the use of the Court in consideration of the motion described in the Notice of Motion, filed by Aird & Berlis LLP, counsel to the Receiver.
9. Unless otherwise noted, all monetary amounts contained in this Second Report are expressed in Canadian Dollars.

IV. BACKGROUND

Closing of Sale Transaction

10. On December 3, 2012, the Receiver and Bodkin Leasing Corporation closed the Court-approved sale of the Stranded Leases for total cash proceeds of \$215,939.
11. On or about December 19, 2012, the Receiver received the final payment on the last active lease remaining with the Companies. As at the date of this Third Report, the Receiver continues to manage collections on delinquent terminated accounts.
12. Pursuant to the powers provided by paragraph 5 of the Receivership Order, the Receiver has made distributions to the Bank of Montreal ("**BMO**") in connection with the secured indebtedness owed to it by the Companies. On April 11, 2013, the remaining amount outstanding with regards to BMO's secured indebtedness was repaid in full.

Deemed Trust Claims

13. Since the date of its appointment, the Receiver has received the following deemed trust claims against the assets of the Companies, as asserted by CRA with respect to pre-appointment GST/HST owed:
- a) by letter dated December 4, 2012, CRA advised the Receiver that, as of the date of the Receivership Order, 3267911 had unremitted GST/HST amounting to \$110,616.55, excluding interest and penalties. CRA further advised that pursuant to provisions 222(3) of the *Excise Tax Act*, the unremitted amount was held in trust and did not form part of the property, business or estate of 3267911. A copy of the CRA letter is attached hereto as Appendix "C"; and

- b) by letter dated March 15, 2012, CRA advised the Receiver that, as of the date of the Receivership Order, 326551 had unremitted GST/HST amounting to \$220,246.97, excluding interest and penalties. The Receiver understands that CRA has settled this liability by off-setting the post-appointment GST/HST refunds claimed by the Receiver for 326511 against the outstanding amounts owing. While the Receiver has not received written confirmation from CRA withdrawing its claim against 326551, the Receiver has received a statement of account dated September 20, 2013 (the “**Statement of Account**”) from CRA indicating that 326551’s pre-appointment GST/HST liability was nil. Accordingly, the Receiver is of the view that this deemed trust claim has been settled, in full. A copy of the CRA letter and Statement of Account are attached hereto as Appendices “D” and “E”.
14. Since the date of its appointment, the Receiver has received the following claims from the Ontario Ministry of Finance (“**MOF**”) with respect to pre-appointment retail sales tax (“**RST**”) owed:
- a) by notice dated March 20, 2013, the MOF advised the Receiver that a personal property lien in the amount of \$1,512.95 (inclusive of penalties and interest) had been registered by the MOF against 3267911 in respect of unremitted RST. However, following discussions with MOF, the Receiver has determined that the assessment of RST appears to have been raised based on estimated returns for the period ended February 29, 2012. No RST, however, is payable for this period. As a result, the Receiver filed nil returns with the MOF for the period ended February 29, 2012. Subsequent to the Receivers filing of the nil returns, the MOF advised the Receiver that 3267911’s account had been reassessed based on the nil returns. Accordingly, the Receiver is anticipating that the amount claimed as owing by 3267911 to the MOF will be reversed and the lien vacated; and
- b) by statement of account dated April 2, 2013, the MOF advised the Receiver that an amount of \$6,057.36 (inclusive of penalties and interest) was owed by 326551 with respect to unremitted RST. However, following discussions with MOF, the Receiver has determined that the assessment of RST appears to have been raised based on estimated returns for the period ended February 29, 2012. No RST, however, is payable for this period. As a result, the Receiver filed nil returns with the MOF for the period ended February 29, 2012. Accordingly, the Receiver is anticipating that the amount claimed as owing by 326551 to the MOF will be reversed.

15. In addition, the MOF has provided statements of account to the Receiver with respect to employer health tax (“EHT”) owed by 326551, in the total amount of \$24,051.10. Pursuant to the *Employer’s Health Tax Act*, the Receiver is of the view that any amounts owed by 326551 for EHT are general unsecured claims, as no liens were registered under the PPSA prior to the commencement of the receivership.
16. By letters dated January 4, 2012, Manitoba Finance advised the Receiver that, as of the date of the Receivership Order, 3267911 and 326551 had unremitted retail sales tax liabilities of \$5,756.82 and \$9,075.57, respectively. Manitoba Finance further advised that, pursuant to provisions of the *Tax Administration and Miscellaneous Taxes Act*, the unremitted amount was held in trust and did not form part of the property, business or estates of the Companies. A copy of the Manitoba Finance letters are attached hereto as Appendices “F” and “G”
17. The Receiver understands that the amounts claimed (\$125,448.94) by CRA (\$110,616.55) and Manitoba Finance (\$5,756.82 and \$9,075.57 respectively) as against the assets of the Companies are consistent with the Companies’ books and records as at the date of the Receivership Order.
18. Accordingly, the Receiver is seeking this Court’s approval to pay the deemed trust claims from funds currently held by the Receiver, in the total amount of \$125,448.94. Should the Court approve these payments, the remaining balance in the Receiver’s trust account would be approximately \$1.2 million.

Recovery of Cost Award

19. BLC and the Toronto-Dominion Bank (“TD”) were involved in a lawsuit in the early 1990s over fraudulent cheques cleared by TD. BLC had limited success before the Ontario Court of Justice and was awarded \$25,482.45 in damages (in contrast to the \$800,000 it had been seeking). BLC appealed that decision in an effort to obtain further relief. At the outset of the appeal, an order was made by the Ontario Court of Appeal (the “OCA”) that the lower court damage award be paid into court pending the outcome of the appeal. In 1998, the OCA ordered the appeal dismissed and Bodkin to pay TD’s costs in the appeal (though no amount was specified). No subsequent order or agreement appears to have been made to set the amount of TD’s costs. Former counsel to BLC on the appeal has advised the Receiver’s counsel that she has no record in her file or recollection of costs on the appeal being paid by BLC or even being requested by TD.

20. The Receiver has been informed by the accountant at the Superior Court of Justice that funds remain held by the court in connection with this matter. The funds were comprised of the original lower court \$25,482.45 damage award to Bodkin, plus an almost equivalent amount of accrued interest. The OCA has advised the Receiver that it will only release the funds: (i) in accordance with Rule 72.03, (ii) pursuant to a court order, or (iii) on the consent of all parties.
21. The Receiver and its counsel determined that it would be very difficult, if not impossible, fifteen years after the fact, to ascertain and agree upon and/or get an order regarding TD's entitlement to costs on the appeal. At the same time, the Receiver saw no economic sense in fighting to get an order releasing all the funds to Bodkin's estate. As such, the Receiver proposed a compromise to TD whereby the parties would consent to an order directing the court to release to the Receiver the original principal amount of the award and release to TD the accrued interest. TD accepted this settlement.
22. On June 20, 2013, the office of the Public Guardian and Trustee issued a cheque for \$25,418.45 to the Receiver and a cheque for \$23,148.07 to TD.

V. ACTIVITIES OF THE RECEIVER

23. The Receiver's activities since the filing of the Second Report include:
 - a) management of the collections of outstanding amounts owed to Bodkin on terminated delinquent accounts, including the hiring of a collections consultant on a contract basis;
 - b) discussions, correspondence and review of monthly reporting by Bennington on the collection of prompt pay receivables owed to Bodkin as at October 7, 2011;
 - c) review and discussions with Bennington on the monthly reporting prepared with respect to the run-off of the lease portfolios;
 - d) finalizing and closing of the Stranded Lease sale to Bodkin Leasing Corporation;
 - e) discussions with various creditors on the status of the proceedings;
 - f) discussions and correspondence with former employees on the status of the proceedings;
 - g) preparation and filing of the Companies' corporate tax returns for the 2012 taxation year, including hiring of a tax consultant on a contract basis;

- h) discussions, correspondence and preparation of additional information for Canada Revenue Agency with respect to its review and audit of the Companies; and
- i) discussions and correspondence with Aird & Berlis LLP, counsel to the Receiver.

VI. RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

24. The Receiver's statement of cash receipts and disbursements for the period from October 7, 2011 to August 31, 2013 is set out below:

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE PERIOD OCTOBER 7, 2011 TO AUGUST 31, 2013		
RECEIPTS	\$	Notes
2011 Closing Transactions (net)	8,137,246.42	(1)
Cash Reserve Releases from Sun Life	8,458,054.63	
Monthly Lease Rentals	329,670.71	
Recoveries on Terminated/Delinquent Accounts (net)	103,205.26	
Prompt Pay Collections	893,939.36	(2)
Asset Realizations	111,845.36	(3)
Tax Refunds, Recovery of Prepaids and Litigation Deposit	278,930.83	
Other Receipts/Cash on Hand	58,968.35	
TOTAL RECEIPTS	18,371,860.92	
DISBURSEMENTS		
Pre-Appointment Liabilities	1,320,290.62	
Receiver Fees & Disbursements	847,915.04	
Legal Fees & Disbursements	159,401.24	
Other Professional Fees	139,648.01	
Distribution to Bennington pursuant to RSA	3,751,876.54	
Section 81.4 Employee Dividends	8,397.24	
HST (I.T.C.)	164,151.49	
Other	17,957.25	
TOTAL DISBURSEMENTS	6,409,637.43	
EXCESS OF RECEIPTS OVER DISBURSEMENTS	11,962,223.49	
Repayment to Secured Lender	10,640,425.88	
FUNDS HELD BY RECEIVER	1,321,797.61	

- (1) Proceeds from 2011 Asset Transaction and 2011 Portfolio Transaction, net of closing costs
- (2) Collected by Bennington on behalf of the Receiver.
- (3) Relates to the sale of vehicles and tires.

25. As at the date of this Third Report, the Receiver continues to work closely with Bennington on the collection and recovery of prompt pay receivables owed to Bodkin as at October 7, 2011 that relate to monthly lease rentals and residuals. As at August 31, 2013, \$893,939 in prompt pay receivables have been collected. The Receiver does not anticipate

realizations on these accounts going forward as the recoverable amounts have already been collected.

26. The Receiver has realized on several terminated and delinquent accounts, all of which are no longer associated with a leasing asset. As detailed in the R&D above, \$103,205 has been recovered from terminated and delinquent accounts as at August 31, 2013. The Receiver does not anticipate any substantial realizations on these accounts going forward.
27. As part of the 2011 Asset Transaction, the Receiver also entered into a reserve sharing agreement (the “**RSA**”) with Bennington Lease Administration Corp. In summary, Sun Life holds a cash reserve (the “**Reserve**”), in trust for Bodkin, to provide for potential delinquencies or credit losses experienced by Sun Life in respect of the Companies’ lease portfolios. The RSA, which was approved by the Court, is a predetermined allocation of the Reserve that details how the release of funds from the Reserve will be distributed between the Receiver and Bennington Lease Administration Corp. as the portfolios are run-off. To date, approximately \$8.5 million has been released from the Reserve, which has been distributed by the Receiver in accordance with the provisions of the RSA. It is anticipated that further funds will be released from the Reserve to the Receiver over the next 18 months. The amount of funds to be released to the Receiver cannot, however, be estimated at this time.
28. Pursuant to the Asset Transaction, the Receiver has paid approximately \$1.3 million in pre-appointment liabilities relating to amounts owed by the Companies to equipment vendors, brokers, bailiffs and external legal service providers in connection with recovery costs incurred by Bodkin prior to the closing of the asset sale transaction or with leases purchased by Sun Life pursuant to the APSA.
29. Distributions to BMO have been made by the Receiver in accordance with paragraph 5 of the Receivership Order. To date, approximately \$10.6 million has been distributed by the Receiver to BMO in full satisfaction of its secured indebtedness. It is anticipated that no further amounts are or will be owed to the Bank of Montreal.
30. The Receiver’s professional fees incurred for services rendered from November 1, 2012 to August 31, 2013 total \$170,710 (excluding HST), plus disbursements in the amount of \$75.54. This amount represents professional fees not yet approved by the Court. The time spent by the Receiver’s professionals is described in the affidavit of Tracey Weaver attached at **Appendix “H”**.

31. The fees and disbursements of the Receiver's counsel, Aird & Berlis LLP ("**Aird & Berlis**"), for services rendered from October 6, 2012 to August 31, 2013 total \$23,757.00 (excluding HST), plus disbursements in the amount of \$2,078.55. This amount represents professional fees not yet approved by the Court. The time spent by Aird & Berlis professionals is described in the affidavit of Steven Graff attached at **Appendix "I"**.

VII. ASSIGNMENT IN BANKRUPTCY

32. The Receiver has filed income tax returns for 3267911 in respect of the 2011 and 2012 taxation years. As filed, these returns contemplate no tax liability for either 2011 or 2012. Both returns were filed on the basis that certain amendment requests to prior tax years are accepted by CRA and that the resulting tax losses are available to reduce the taxable income of 3267911. The amendments however were not processed by CRA at the time of filing the returns as CRA had commenced a review and audit. In its Notice of Assessment issued for 3267911, CRA confirmed the nil balance owed for the 2012 taxation year, but reassessed the total tax payable for the 2011 taxation year to be approximately \$57,497, as at May 8, 2013.
33. The Receiver has filed income tax returns for 326551 in respect of the 2011 and 2012 taxation years. As filed, these returns contemplate no tax liability for 2011 and a liability of approximately \$18.8 million for 2012. Both returns were filed on the basis that certain amendment requests to prior tax years are accepted by CRA and that the resulting tax losses are available to reduce the taxable income of 326551. The amendments however were not processed by CRA at the time of filing the returns as CRA had commenced a review and audit.
34. In its Notice of Assessment issued for 326551, CRA assessed the total tax payable for the 2011 and 2012 taxation years to be approximately \$0.9 million and \$20.7 million, respectively, for a total tax liability of \$21.6 million as at July 8, 2013. The difference between the as filed and as assessed tax liabilities is related to the of the aforementioned amendment requests. The Receiver understands that CRA has not acknowledged the additional tax losses resulting from these amendments as it is still conducting its review and audit.
35. The Receiver estimates that 326551 could be entitled to a tax refund for the 2013 taxation year in the amount of approximately \$17.5 million. A bankruptcy of the Companies will create a taxation year end, thus allowing the Receiver to file a 2013 refund for 326551 and

create a set-off of the 2013 refund against the 2012 amount owing, and stop the further accrual of interest and penalties in respect of the 2012 tax liability.

36. Based on the above, the Receiver thus estimates that the net income tax liability to CRA in respect of 326551 would range between \$1.3 million (on as filed basis) and \$4.1 million (on as assessed basis), subject to CRA's audit.
37. CRA would be unsecured for the net amount of income tax owing and would be the largest unsecured creditor. Once the provincial sales tax claims and CRA's HST claim are paid (prior to bankruptcy), there will be no other known pre-receivership secured and/or super-priority claims against the Companies' estates.
38. BMO has outstanding, pre-receivership bankruptcy applications in respect of the Companies. The Receivership Order permits BMO to proceed with these applications despite the stay of proceedings. However, since its secured indebtedness has been paid in full, BMO is no longer a creditor and thus not in a position to proceed with the bankruptcy applications.
39. The Receiver is therefore seeking the Court's authorization and direction to file assignments in bankruptcy for the Companies in order to permit an orderly claims process to be conducted in respect of the claims of CRA and other unsecured creditors, with a view to eventual distributions of dividends.
40. PWC, in its capacity, as trustee in bankruptcy of the Companies' estates, will have the highest priority claim (pursuant to subsection 136(1) of the BIA) against the estates for the costs of administration thereof. It is, therefore, just and convenient that the Receiver be authorized and directed to pay the costs of administration of the bankruptcies to the trustee, from proceeds in the Receiver's possession.

VIII. NAME CHANGE

41. Under the terms of the Offer to Purchase, the Receiver was required to file articles of amendment to remove the term "Bodkin" from the legal names of the Companies and any of their affiliates. As discussed above, the names of the Companies have been changed, but it recently has come to the Receiver's attention that there remains a wholly-owned subsidiary of 1682322, Bodkin Vehicle Leasing Corporation, which requires a name change.
42. Paragraph 1 of the Approval and Vesting Order, among other things, authorizes and directs the Receiver to "take such additional steps and execute such additional documents

as may be necessary or desirable” to complete the sale, and convey the assets, to Bennington. Paragraph 4(m) of the Receivership Order authorizes and empowers the Receiver to exercise any shareholder rights of the Companies where the Receiver considers it necessary or desirable.

43. The Receiver is, therefore, seeking the Court’s specific authorization and direction to change the name of Bodkin Vehicle Leasing Corporation to 3276511 Canada Inc., so that it may fulfill its remaining obligations under the Offer to Purchase.

IX. RECOMMENDATION

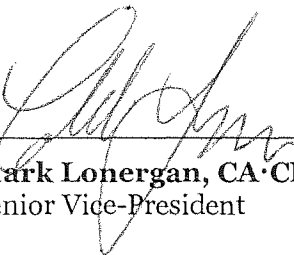
44. The Receiver respectfully requests that this Court grant an Order:

- a) approving this Third Report and the activities of the Receiver since the Second Report described herein;
- b) authorizing and directing the Receiver to make payments to CRA and Manitoba Finance in the aggregate amount of \$125,448.94 and to take such steps as are necessary to settle the deemed trust claims asserted by CRA and other provincial taxing authorities;
- c) authorizing the Receiver to make an assignment for and on behalf of each of the Companies and execute any and all necessary documents to effect such assignments in bankruptcy;
- d) authorizing the Receiver to fund, from amounts currently held by the Receiver, the trustee to administer the bankrupt estates of the Companies to a maximum of \$300,000;
- e) authorizing and directing the Receiver to file articles of amendment changing the name of Bodkin Vehicle Leasing Corporation to 3276511 Canada Inc.; and
- f) approving the accounts of the Receiver and its counsel, as set out in this Third Report.

Dated the 10th day of October, 2013.

RESPECTFULLY SUBMITTED,

PricewaterhouseCoopers Inc.
In its capacity as Receiver of
1682322 Ontario Inc., 326551 Canada Inc. and 3267911 Canada Inc.,
And not in its personal capacity



Clark Lonergan, CA-CIRP,
Senior Vice-President

Tab A

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.

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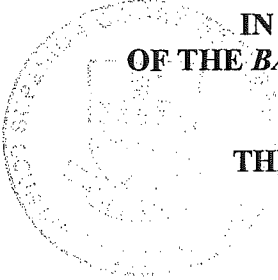
FRIDAY, THE 7th

JUSTICE MORAWETZ

)

DAY OF OCTOBER, 2011

)



IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1)
OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF SECTION 101 OF
THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

BANK OF MONTREAL

Applicant

- and -

**BODKIN FINANCIAL CORPORATION,
BODKIN CAPITAL CORPORATION AND BODKIN LEASING CORPORATION**

Respondents

RECEIVERSHIP ORDER

THIS APPLICATION made by the Applicant, Bank of Montreal ("**BMO**"), for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**"), appointing PricewaterhouseCoopers Inc. ("**PwC**") as receiver (in such capacities, the "**Receiver**"), without security, of all of the properties, assets and undertakings of the Respondents, Bodkin Financial Corporation, Bodkin Capital Corporation and Bodkin

Leasing Corporation ("BLC"), acquired for or used in relation to the businesses carried on by the Respondents, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Paul James Findlay sworn October 3, 2011 and the Exhibits thereto, the Report of PwC in its capacity as proposed Receiver dated October 3, 2011, the consent of PwC to act as the Receiver dated October 3, 2011, and on hearing the submissions of counsel for BMO, the Respondents, Sun Life Assurance Company of Canada and PwC in its capacity as proposed Receiver, no other party on the service list appearing although duly served as appears from the affidavit of service of Marie Pacheco sworn October 5, 2011,

SERVICE

1. **THIS COURT ORDERS** that the time for service of BMO's Notice of Application and Application Record dated October 3, 2011 is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, PricewaterhouseCoopers Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of each of the Respondents acquired for or used in relation to the businesses carried on by the Respondents, including all proceeds thereof (the "Property").

3. **THIS COURT ORDERS** that the Receiver shall not operate, manage or carry on the businesses of the Respondents, or employ any employees of the Respondents, without further express order of the Court, on notice to the Applicant.

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of any of the Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to 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;
- (d) to receive and collect all monies and accounts now owed or hereafter owing to any of the Respondents and to exercise all remedies of any of the Respondents in collecting such monies, including, without limitation, to enforce any security held by any of the Respondents;
- (e) to settle, extend or compromise any indebtedness owing to any of the Respondents;
- (f) 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 any of the Respondents, for any purpose pursuant to this Order;
- (g) 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 any of the Respondents, 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;

- (h) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; 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* shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (i) 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;
- (j) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (k) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (l) to enter into agreements with any trustee in bankruptcy appointed in respect of any of the Respondents, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by any of the Respondents;

- (m) to exercise any shareholder, partnership, joint venture or other rights which any of the Respondents may have;
- (n) to make an assignment in bankruptcy for and on behalf of each of the Respondents and execute any and all necessary documents to effect such assignments in bankruptcy, and to consent to the issuance of a bankruptcy order for and on behalf of each of the Respondents in respect of the Bankruptcy Applications (as defined below); and
- (o) 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 any of the Respondents, and without interference from any other Person.

5. **THIS COURT ORDERS** that the Receiver is hereby empowered, authorized and directed, subject to retaining such reserves as it may see fit in respect of the payment of the reasonable fees and disbursements of the Receiver and of its counsel as provided for in paragraph 21 hereof, and in respect of the payment of any claim which is secured by a perfected security interest or hypothec in any of the personal or movable Property of any of the Respondents pending a determination as to the priority of such claims against the claims of BMO, to pay to BMO on account of its claims, until such time as all of the claims of BMO shall have been paid in full (including without limitation all accrued and unpaid interest thereon to the date of final payment), all moneys received by the Receiver from any source and at any time or from time to time, and to apply the balance of such funds, if any, in accordance with any further order of this Court.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

6. **THIS COURT ORDERS** that (i) each of the Respondents, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all

of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

7. **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 any of the Respondents, 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 7 or in paragraph 8 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.

8. **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

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

NO PROCEEDINGS AGAINST THE RESPONDENTS OR THE PROPERTY

10. **THIS COURT ORDERS** that no Proceeding against or in respect of any of the Respondents or the Property, other than the outstanding applications for bankruptcy orders bearing Court File No. 31-OR-207844-T, Court File No. 31-OR-207845-T and Court File No. 31-OR-207846-T that were commenced by BMO against the Respondents (collectively, the "**Bankruptcy Applications**"), 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 any of the Respondents or the Property, other than the Bankruptcy Applications, are hereby stayed and suspended pending further Order of this Court. BMO may prosecute the Bankruptcy Applications at any time following the completion of the sale of certain of the Property to Equirex Leasing Corp. or its affiliates.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against any of the Respondents, the Receiver, or affecting the Property, other than with respect to the Bankruptcy Applications, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver to carry on the businesses of the Respondents or to empower any of the Respondents to carry on any business other than the businesses with which they are now engaged, (ii) exempt the Receiver or any of the Respondents from compliance with applicable 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

12. **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 any of the Respondents, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with any of the Respondents 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 any of the Respondents 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 Respondents' 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 Respondents or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

15. **THIS COURT ORDERS AND DIRECTS** that, subject to any further order of this Court as contemplated by paragraph 3 hereof, the Receiver shall not be authorized to retain any of the employees of the Respondents, and shall not be construed to be the employer of any of the said employees by reason of its appointment as Receiver hereunder. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

16. **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 any of the Respondents, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the

protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

19. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to paragraph 20 hereof and sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. **THIS COURT ORDERS** that the Receiver's Charge shall be subordinate to any valid and enforceable mechanics', repairers' and storers' lien in favour of any Person properly perfected against a vehicle owned by Bodkin and leased to a third-party.

21. **THIS COURT ORDERS** that the Receiver and its 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.

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

GENERAL

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

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

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

26. **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.

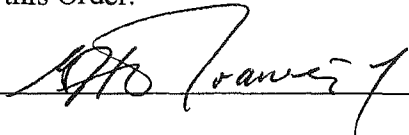
27. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver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

28. **THIS COURT ORDERS** that the Applicant and the Receiver be at liberty to serve this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the creditors of any of the Respondents or other interested parties at their respective addresses as last shown on the records of the Respondents and that any such service or notice by courier, personal delivery or electronic 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.

29. **THIS COURT ORDERS** that the Applicant, the Receiver, and any party who has filed a Notice of Appearance may serve any court materials in these proceedings by e-mailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Receiver may post a copy of any or all such materials on its website at www.pwc.com/car-bodkin.

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.

31. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.



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

OCT 07 2011


NOTARY

BANK OF MONTREAL

- and -

**BODKIN FINANCIAL CORPORATION, BODKIN CAPITAL
CORPORATION AND BODKIN LEASING CORPORATION**

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDINGS COMMENCED AT TORONTO**

RECEIVERSHIP ORDER

BORDEN LADNER GERVAIS LLP

Barristers and Solicitors
Scotia Plaza, 40 King Street West
Toronto, Ontario M5H 3Y4

SAM P. RAPPOS

Tel: 416-367-6033
Fax: 416-361-7306
LSUC#: 51399S

H. ALEXANDER ZIMMERMAN

Tel: 416-367-6003
Fax: 416-361-2520
LSUC#: 17663W

Solicitors for the Applicant, Bank of Montreal

Tab B

**SECOND REPORT TO COURT
SUBMITTED BY PRICEWATERHOUSECOOPERS
INC.
IN ITS CAPACITY AS RECEIVER OF
1682322 ONTARIO INC., 3267911 CANADA INC.,
and 326551 CANADA INC. (formerly respectively
known as BODKIN FINANCIAL CORPORATION
INC., BODKIN LEASING CORPORATION INC., AND
BODKIN CAPITAL CORPORATION INC.)**

November 28, 2012

Court File No. CV-11-9412-00CL

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

BETWEEN:

BANK OF MONTREAL

Applicant

- AND -

BODKIN FINANCIAL CORPORATION INC., BODKIN LEASING
CORPORATION INC., BODKIN CAPITAL CORPORATION INC.,

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY
ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**SECOND REPORT OF PRICEWATERHOUSECOOPERS INC.
IN ITS CAPACITY AS RECEIVER OF**
1682322 ONTARIO INC., 3267911 CANADA INC., and 326551 CANADA INC.
(formerly respectively known as BODKIN FINANCIAL CORPORATION INC.,
BODKIN LEASING CORPORATION INC., AND BODKIN CAPITAL
CORPORATION INC.)

November 28, 2012

TABLE OF CONTENTS

I. INTRODUCTION	4
II. PURPOSE OF REPORT	5
III. QUALIFICATIONS.....	5
IV. BACKGROUND.....	6
V. TRANSACTION	7
VI. ACTIVITIES OF THE RECEIVER.....	7
VII. RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS.....	9
VIII. RECOMMENDATIONS.....	11

APPENDICIES

APPENDIX "A" –	ORDER OF THE HONOURABLE MR. JUSTICE MORAWETZ DATED OCTOBER 7, 2011.
APPENDIX "B" –	FIRST REPORT OF PRICEWATERHOUSECOOPERS INC. DATED OCTOBER 3, 2011
APPENDIX "C" –	PROPOSED SALE AGREEMENT BETWEEN PRICEWATERHOUSECOOPERS INC. AND BODKIN LEASING CORPORATION
APPENDIX "D" –	AFFIDAVIT OF TRACEY WEAVER
APPENDIX "E" –	AFFIDAVIT OF STEVEN GRAFF

I. INTRODUCTION

1. On October 7, 2011, pursuant to an order (the "**Receivership Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), PricewaterhouseCoopers Inc. was appointed receiver (the "**Receiver**"), without security, of all of the properties, assets and undertakings (the "**Property**") of the former Bodkin Financial Corporation ("**BFC**"), the former Bodkin Capital Corporation ("**BCC**") and the former Bodkin Leasing Corporation ("**BLC**", and collectively with BFC and BCC, "**Bodkin**" or the "**Companies**") pursuant to section 243 (1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3 (the "**BIA**"), as amended and section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43. A copy of Receivership Order is attached hereto as **Appendix "A"**.
2. Subsequent to the granting of the Receivership Order, the Court issued an order (the "**Approval and Vesting Order**") approving the asset sale transaction (the "**2011 Asset Transaction**") contemplated by the offer to purchase dated October 7, 2011 between 7762895 Canada Inc. and Bennington Lease Administration Corp. (collectively "**Bennington**"), and the Receiver, and vesting in Bennington the Purchased Assets as defined in the asset purchase agreement.
3. On the same day, the Court issued an order approving the sale and pledge transaction (the "**2011 Portfolio Transaction**") contemplated by an asset purchase and security agreement dated October 7, 2011 (the "**APSA**") between Sun Life Assurance Company of Canada ("**Sun Life**") and the Receiver, and vesting in Sun Life the Purchased Assets as defined in the APSA.
4. As contemplated by the Approval and Vesting Order, articles of amendment were filed changing the names of each of the Companies from BFC, BCC and BLC to 1682322 Ontario Inc. ("**1682322**"), 3267911 Canada Inc. ("**3267911**"), and 326551 Canada Inc. ("**326551**"), respectively, effective as of October 13, 2011.
5. This report is the Receiver's second report (the "**Second Report**") to this Court. The Receiver's first report (the "**First Report**"), dated October 3, 2011, outlined among other things background on the Companies, the results of the marketing and sales process undertaken by Bodkin, and the proposed sales transactions and agreements involving the Receiver, Bennington, and/or Sun Life. As certain

pricing information was redacted from the First Report, on October 7, 2011, the Receiver filed a supplementary report with this Court on a sealed and confidential basis. A copy of the First Report, without appendices, is attached hereto as **Appendix "B"**.

II. PURPOSE OF REPORT

6. The purpose of this Second Report is to:
 - a) Report on the activities of the Receiver since the First Report;
 - b) Report on the Receiver's statement of receipts and disbursements for the period from October 7, 2011 to November 16, 2012;
 - c) Provide this Court with information regarding the proposed sales transaction (the **"Transaction"**), including the proposed sale agreement to be entered into between the Receiver and Bodkin Leasing Corporation (the **"Purchaser"**), an affiliate of Bennington; and
 - d) Recommend that the Court issue orders:
 - (i) Approving the Second Report and the Receiver's activities described herein;
 - (ii) Approving the accounts of the Receiver and its counsel, as set out in this Second Report;
 - (iii) Approving the Transaction, and authorizing and directing the Receiver to execute such documents and take such additional steps as are necessary to complete the Transaction; and
 - (iv) Vesting in the Purchaser, as at closing, the Purchased Assets as identified in the sale agreement, free and clear of all liens, charges, security interests and other encumbrances, other than permitted encumbrances (as identified in the sale agreement).

III. QUALIFICATIONS

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

IV. BACKGROUND

8. On November 2, 2011, the Receiver and Sun Life closed the second tranche of the Court-approved 2011 Portfolio Transaction pursuant to the APSA. Following the closing, a total of 12 active leases remained with the Companies (the "**Stranded Leases**"). The Receiver has managed the administration of the Stranded Leases since this date.
9. Since November 2011, the Receiver realized on the following with respect to the Stranded Leases:
 - (i) 2 leases through early buyout of the lease by the lessee;
 - (ii) 1 lease through maturity of the lease term; and
 - (iii) On March 2, 2012, the Receiver completed a sale of Bodkin's right, title, and interest in 1 of the Stranded Leases to an affiliate of the Purchaser for total proceeds of \$21,612.04, inclusive of applicable taxes.
10. As at the date of this Second Report, the Receiver continues to manage 8 of the Stranded Leases, one of which will mature in December 2012, and the remaining 7 (the "**Residual Stranded Leases**") are subject to the proposed transaction discussed below.
11. On or about September 27, 2012, the Receiver approached 3 parties to advise of the opportunity to acquire the Residual Stranded Leases. Each party was provided with details on the leases, including remaining gross payment stream, payment history, asset details, term to maturity, etc.
12. By the end of October, the Receiver had received a non-binding bid from each respective party. The Receiver reviewed each offer and decided that the offer received from the Purchaser was superior to the other bids. The total consideration offered by the Purchaser was in excess of 25% that of the next closest bid.
13. The Receiver is of the view that the consideration offered by the Purchaser is fair and reasonable. In addition, a sale of the Residual Stranded Leases will reduce on-going administration costs and crystallize the valuation to protect against potential future losses due to delinquency. Furthermore, the Receiver has been advised by its tax advisors that a sale of the Residual Stranded Leases will

minimize any potential tax liability in 3267911 and 326551 for the 2012 taxation year.

V. TRANSACTION

14. The Purchaser has offered to purchase from the Receiver all of Bodkin's right, title and interest in and to the Residual Stranded Leases and to the assets pertaining to those leases (the "**Purchased Assets**"), for a cash purchase price of \$215,939.01, inclusive of applicable taxes (the "**Purchase Price**").
15. Pursuant to paragraph 4(h) of the Receivership Order, the Receiver is empowered and authorized, where the Receiver considers it necessary or desirable, to sell, convey, transfer, lease or assign any of the Property out of the ordinary course of business,
 - (i) without the approval of the Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; 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 (i) above.
16. Because the Purchase Price exceeds the \$100,000 per transaction stipulated in paragraph 4(h) of the Receivership Order, the Receiver is required to seek this Court's approval of the Transaction.
17. The Purchase Price will be paid on closing, which is expected to occur on or before December 3rd, 2012 ("**Closing**"), subject to this Court's approval. On Closing, the Purchased Assets are to be conveyed to the Purchaser by Vesting Order, on an "as is, where is" basis and subject to the usual terms and conditions contained in such a transaction.
18. Attached as **Appendix "C"** is the form of proposed sale agreement to be entered into between the Receiver and the Purchaser, subject to the Court's approval.

VI. ACTIVITIES OF THE RECEIVER

19. The Trustee's activities since the filing of the First Report include:

- (i) Filing of articles of amendment changing the names of each of the Companies from BFC, BCC and BLC to 1682322, 3267911 and 326551, respectively;
- (ii) Changing or cancelling the Companies' extra-provincial business registrations in various Province to allow Bennington and its affiliates to conduct business under the "Bodkin" name in those provinces;
- (iii) Realizing on the Companies' inventory of corporate vehicles and equipment;
- (iv) Terminating the Companies' lease on 4370 Dominion Street, Suite 108 in Burnaby, British Columbia;
- (v) Vacating the Companies' leased head office at 2150 Dunwin Dr, Units 1-3, Mississauga, Ontario;
- (vi) Managing the collections and administration of the Stranded Leases, including negotiating early buyouts with lessees;
- (vii) Managing the collections on outstanding amounts owed to Bodkin on delinquent accounts;
- (viii) Discussions, correspondence and review of monthly reporting by Bennington on the collection of prompt pay receivables owed to Bodkin as at October 7, 2012;
- (ix) Review and discussions with Bennington on the monthly reporting prepared with respect to the run-off of the lease portfolios;
- (x) Discussions with various creditors on the status of the proceedings;
- (xi) Discussions and correspondence with former employees on the status of the proceedings;
- (xii) Preparation and filing of the Companies' corporate tax returns for the 2011 taxation year, and discussions, correspondence and preparation of additional information for Canada Revenue Agency with respect to these filings; and
- (xiii) Discussions and correspondence with Aird & Berlis LLP, counsel to the Receiver.

VII. RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

20. The Receiver's statement of cash receipts and disbursements for the period from October 7, 2011 to November 16, 2012 is set out below:

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE PERIOD OCTOBER 7, 2011 TO NOVEMBER 16, 2012		
RECEIPTS	\$	Notes
2011 Closing Transactions (net)	8,137,246.42	(1)
Cash Reserve Releases from Sun Life	3,502,692.63	
Monthly Lease Rentals	136,911.96	
Recoveries on Terminated/Delinquent Accounts	99,372.75	
Prompt Pay Collections	885,123.56	(2)
Asset Realizations	111,845.36	(3)
Tax Refunds and Recovery of Prepaids	253,502.38	
Other Receipts/Cash on Hand	31,428.46	
TOTAL RECEIPTS	13,158,123.52	
DISBURSEMENTS		
Pre-Appointment Liabilities	1,320,290.62	
Receiver Fees & Disbursements	681,740.50	
Legal Fees & Disbursements	130,600.09	
Other Professional Fees	99,346.95	
Distribution to Bennington pursuant to RSA	1,521,963.64	
Section 81.4 Employee Dividends	8,397.24	
HST (I.T.C.)	132,209.96	
Other	14,498.45	
TOTAL DISBURSEMENTS	3,909,047.45	
EXCESS OF RECEIPTS OVER DISBURSEMENTS	9,249,076.07	
Repayment to Secured Lender	8,779,465.20	
FUNDS HELD BY RECEIVER	469,610.87	

- (1) Proceeds from 2011 Asset Transaction and 2011 Portfolio Transaction, net of closing costs pursuant to APSA.
- (2) Collected by Bennington on behalf of the Receiver.
- (3) Relates to the sale of vehicles and tires.

21. The majority of the Receiver's receipts relate to the proceeds generated from the 2011 Asset Transaction and the 2011 Portfolio Transaction, as discussed in the First Report.
22. As at the date of this Second Report, the Receiver continues to work closely with Bennington on the collection and recovery of prompt pay receivables owed to Bodkin as at October 7, 2011 that relate to monthly lease rentals and residuals. As at November 16, 2012, \$885,124 in prompt pay receivables have been collected and received. However, the Receiver does not anticipate substantial realizations on these accounts going forward as the majority of the recoverable amounts have already been collected.
23. The Receiver has realized on several terminated and delinquent accounts, all of which are no longer associated with a leasing asset. As detailed in the table above, \$99,372 has been recovered from terminated and delinquent accounts as at November 16, 2012.
24. As part of the 2011 Asset Transaction, the Receiver also entered into a reserve sharing agreement (the "**RSA**") with Bennington Lease Administration Corp. In summary, Sun Life holds a cash reserve (the "**Reserve**"), in trust for Bodkin, to provide for potential delinquencies or credit losses experienced by Sun Life in respect of the lease portfolios. The RSA, which was approved by the Court, is a predetermined allocation of the Reserve that details how the release of funds from the Reserve will be distributed between the Receiver and Bennington Lease Administration Corp. as the portfolios are run-off. To date, approximately \$3.5 million has been released from the Reserve, which has been distributed by the Receiver in accordance with the provisions of the RSA.
25. Pursuant to the October 7, 2011 Asset Transaction, the Receiver has paid approximately \$1.3 million in pre-appointment liabilities relating to amounts owed by the Companies to equipment vendors, brokers, bailiffs and external legal service providers in connection with recovery costs incurred by Bodkin prior to the closing of the asset sale transaction or with leases purchased by Sun Life pursuant to the APSA.
26. Distributions to the Bank of Montreal ("**BMO**") are being made in accordance with paragraph 5 of the Receivership Order. To date, approximately \$8.8 million

has been distributed by the Receiver to BMO in part satisfaction of the indebtedness owed to it by the Companies.

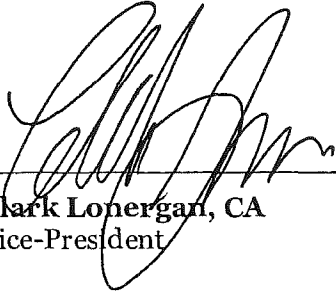
27. The Receiver's professional fees incurred for services rendered to October 31, 2012 total \$668,555 (excluding HST), plus disbursements in the amount of \$13,185. The Receiver's fees include work undertaken by PwC as proposed Receiver to prepare for the receivership proceedings prior to the Receivership Order. BMO consented for the Receiver to pay for these pre-appointment costs. The time spent by the Receiver's professionals is described in the affidavit of Tracey Weaver attached at **Appendix "D"**.
28. The fees of Aird & Berlis LLP ("**Aird & Berlis**"), counsel to the Receiver, for services rendered to October 31, 2012 total \$135,590.34 including disbursements (excluding HST), of which \$4,990.25 (excluding HST) remains unpaid as of the date of the report. Aird & Berlis' fees include work undertaken on behalf of by PwC as proposed Receiver to prepare for the receivership proceedings prior to the Receivership Order. BMO consented for the Receiver to pay for these pre-appointment costs. The time spent by Aird & Berlis professionals is described in the affidavit of Steven Graff attached at **Appendix "E"**.

VIII. RECOMMENDATIONS

29. The Receiver respectfully requests that this Court grant Orders which provide for the following:
 - (i) Approval of the Receiver's activities to date;
 - (ii) Approval of the accounts of the Receiver and its counsel;
 - (iii) Approval of the Second Report; and
 - (iv) Approval of the Transaction, and authorizing the Receiver to execute such documents and take such additional steps as are necessary to complete the Transaction.

Dated the 28th day of November, 2012.

RESPECTFULLY SUBMITTED,

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

Clark Lonergan, CA
Vice-President

PricewaterhouseCoopers Inc.
In its capacity as Receiver of
1682322 Ontario Inc., 326551 Canada Inc. and 3267911 Canada Inc.,
And not in its personal capacity

Tab C



Canada Revenue
Agency

Agence du revenu
du Canada

COVER SHEET

1st attempt ☐ 2nd attempt ☐ 3rd attempt ☐ Return ☐ Initial _____

FACSIMILE MESSAGE

FROM:
NAME

Brian Webb

Revenue Collections

Facsimile Number
(905) 615-2349

Telephone Number
(905) 615-2358

(Or if there are any problems with the transmission)

To Facsimile Number

(416) 814-3210

No of Pages
(Including this Cover Sheet) ☐

Secure ☐

Unsecure ☒

To:

Name:

Tracey Weaver

Company:

PricewaterhouseCoopers Inc

Subject:

3267911 Canada Inc -

Message:

Tracey
Is the Receiver expecting adjustments to wipe out the RC debt for
326551 and 3267911 ??

Receiver Manager letter- GST

Brian

Facs: (905) 615-2349
Toronto West Tax Services Office
5800 Hurontario Street
P.O. Box 8000
Mississauga, Ontario
L5A 4E9

This facs transmission is directed in confidence to the person named above, and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you have received this facs transmission in error, please notify the sender immediately by telephone and delete it without making a copy. Thank you for your cooperation.



Canada Revenue Agency
Agence du revenu
du Canada

Tax Centre
Mississauga ON L5R 4B4

December 04, 2012

ATTENTION: TRACEY WEAVER
RECEIVER FOR 3267911 CANADA INC.,
C/O C/O PRICEWATERHOUSECOOPERS INC
PWC TOWER, 18 YORK STREET, SUITE 2600
TORONTO ON M5J 0B2

Account Number
89103 1635 RT0001

DEAR RECEIVER:

Re: 3267911 CANADA INC.

We understand that you have been appointed (Receiver or Receiver and Manager) for the above GST/HST registrant. Currently, the registrant owes us goods and services tax / harmonized sales tax (GST/HST) of \$117,886.82.

Period outstanding -----	GST/HST payable -----	Penalty & Interest -----	Total payable -----
2011 11 30	\$110,616.55	\$7,720.27	\$117,886.82

Under subsection 222(3) of the "Excise Tax Act," \$110,616.55 which is included in the above totals, is held in trust and forms no part of the property, business, or estate of 3267911 CANADA INC. in receivership. This is the case whether or not those funds have in fact, been kept separate and apart from the person's own money or from the assets of the estate.

The Receiver General should be paid the total amount of this trust, namely \$110,616.55, out of the realization of any property subject to these statutory trusts. This should take priority over all other creditors. Please forward your payment by return mail as soon as possible. If this is not possible, please indicate when payment will be forthcoming.

Please indicate when you can pay the remaining balance of \$7,720.27, plus penalty and interest accrued to the date of payment. We draw your attention to sections 266 and 270 of the "Excise Tax Act."

.../2

Canada

Northern Ontario Regional
Collections/Compliance Centre
5800 Hurontario Street
Mississauga ON L5R 4B4

Local : 905-615-2358
Fax : 905-615-2349
Web site : www.cra.gc.ca

DEC. 4.2012 4:59PM

CANADA REVENUE AGENCY

NO.5192 P. 3/3

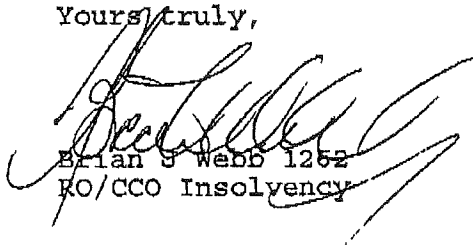
- 2 -

Acct No: 89103 1635 RT0001

This letter will also serve to notify you that as a (Receiver or Receiver and Manager) you are required to collect and remit GST/HST according to paragraph 266(2)(d) and to file any applicable returns as provided in paragraphs 266(2)(f) and (g) of the "Excise Tax Act."

If you have any questions, please contact Brian J Webb 1262 of the Revenue Collection Division at one of the telephone numbers provided in this letter.

Yours truly,



Brian J Webb 1262
RO/CCO Insolvency

Tab D

Canada Revenue
AgencyAgence du revenu
du Canada

COVER SHEET

1st attempt ☐ 2nd attempt ☐ 3rd attempt ☐ Return ☐ Initial _____

FACSIMILE MESSAGE

FROM:
NAME

Brian Webb

Revenue Collections

Facsimile Number
(905) 615-2349Telephone Number
(905) 615-2358

(Or if there are any problems with the transmission)

To Facsimile Number

(416) 814-3210

No of Pages
(Including this Cover Sheet)

3

Secure

Unsecure

X

To:
Name:

Tracey Weaver

Company:

PricewaterhouseCoopers Inc

Subject:

326551 Canada Inc - o/a Bodkin Leasing Corporation

Message:

Receiver Manager letter

Brian

Facs: (905) 615-2349
Toronto West Tax Services Office
5800 Hurontario Street
P.O. Box 6000
Mississauga, Ontario
L5A 4E9

This facs transmission is directed in confidence to the person named above, and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you have received this facs transmission in error, please notify the sender immediately by telephone and delete it without making a copy. Thank you for your cooperation.



Canada Revenue Agency
Agence du revenu
du Canada

Tax Centre
Mississauga ON L5R 4B4

March 15, 2012

ATTENTION: TRACEY WEAVER
RECEIVER FOR 326551 CANADA INC
O/A BODKIN LEASING CORPORATION
C/O PRICEWATERHOUSECOOPERS INC
PWC TOWER, 18 YORK STREET, SUITE 2600
TORONTO ON M5J 0B2

Account Number
10144 4610 RT0001

DEAR MADAM:

Re: 326551 Canada Inc.
O/A BODKIN LEASING CORPORATION

We understand that you have been appointed (Receiver or Receiver and Manager) for the above GST/HST registrant. Presently, the registrant owes us goods and services tax/harmonized sales tax (GST/HST) of \$226,408.70.

Period outstanding -----	GST/HST payable -----	Penalty & Interest -----	Total payable -----
2011-10-07	220246.97	6161.73	226408.70

Under subsection 222(3) of the "Excise Tax Act," \$220246.97 which is included in the above totals, is held in trust and forms no part of the property, business, or estate of 326551 Canada Inc. O/A BODKIN LEASING CORPORATION in receivership. This is the case whether or not those funds have in fact, been kept separate and apart from the person's own money or from the assets of the estate.

The Receiver General should be paid the total amount of this trust, namely \$220246.97, out of the realization of any property subject to these statutory trusts. This should take priority over all other creditors. Please forward your payment by return mail as soon as possible. If this is not possible, please indicate when payment will be forthcoming.

Please indicate when you can pay the remaining balance of \$ 6161.73, plus penalty and interest accrued to the date of payment. We draw your attention to sections 266 and 270 of the

.../2

Canada

Northern Ontario Regional
Collections/Compliance Centre
5800 Hurontario Street
Mississauga ON L5R 4B4

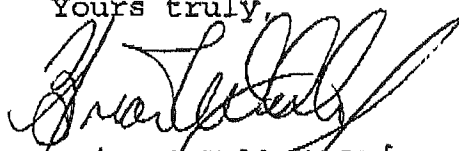
Local : 905-615-2358
Fax : 905-615-2349
Web site : www.cra.gc.ca

"Excise Tax Act."

This letter will also serve to notify you that as a (Receiver or Receiver and Manager) you are required to collect and remit GST/HST according to paragraph 266(2)(d) and to file any applicable returns as provided in paragraphs 266(2)(f) and (g) of the "Excise Tax Act."

If you have any questions, please contact Brian J Webb 1262 of the Revenue Collection Division at one of the telephone numbers provided in this letter.

Yours truly,

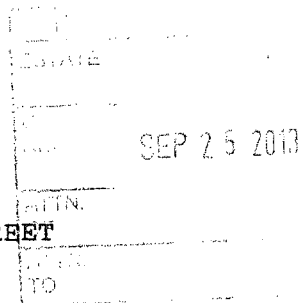


Brian J Webb 1262
RO/CCO Insolvency

Tab E



Sudbury ON P3A 5C1



326551 Canada Inc.
PRICEWATERHOUSECOOPERS INC.
2600-PWC TOWER, 18 YORK STREET
TORONTO ON M5J 0B2

For the period ending September 20, 2013
Business Number 10144 4610 RT0001

STATEMENT OF ARREARS
Goods and Services Tax/Harmonized Sales Tax

What's New

The Canada Revenue Agency offers a wide range of electronic services to businesses. For more information please visit our Web site at www.cra.gc.ca.

General Information

Sign up for direct deposit and get your money faster, without interruption. For information about this service, please visit our Web site at www.cra.gc.ca.

Effective Date	Transaction	Amount (\$)
Processed Amounts		
For reporting period ending Oct. 7, 2011		
March 1, 2013	Previous balance	237,046.68
March 14, 2013	Arrears interest	910.90
April 14, 2013	Arrears interest	1,012.59
May 14, 2013	Arrears interest	984.02
June 13, 2013	Arrears interest	988.07
June 14, 2013	Arrears interest	33.01
July 14, 2013	Arrears interest	992.28
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	25,873.57 Cr
Aug. 7, 2013	Arrears interest	568.93
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	24,344.07 Cr
Aug. 7, 2013	Arrears interest	214.35 Cr
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	6,770.36 Cr
Aug. 7, 2013	Arrears interest	59.62 Cr
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	4,394.19 Cr
Aug. 7, 2013	Arrears interest	38.68 Cr
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	18,582.22 Cr
Aug. 7, 2013	Arrears interest	163.62 Cr
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	20,126.25 Cr
Aug. 7, 2013	Arrears interest	177.22 Cr
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	12,351.51 Cr
Aug. 7, 2013	Arrears interest	108.75 Cr
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	20,834.96 Cr
Aug. 7, 2013	Arrears interest	183.46 Cr
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	10,812.76 Cr
Aug. 7, 2013	Arrears interest	95.20 Cr
June 4, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	15,337.19 Cr
Aug. 7, 2013	Arrears interest	135.04 Cr
July 15, 2013	Transfer from 101444610RC0001, Reporting Period Ending Oct. 6, 2012	26,665.23 Cr
Aug. 7, 2013	Arrears interest	84.15 Cr
June 4, 2013	Transfer from 101444610RC0001,	



326551 Canada Inc.

Page 2 of 2

For the period ending
September 20, 2013
Business Number
10144 4610 RT0001

STATEMENT OF ARREARS
Goods and Services Tax/Harmonized Sales Tax

Effective Date	Transaction	Amount (\$)
	Reporting Period Ending Oct. 6, 2012	9,984.43 Cr
Aug. 7, 2013	Arrears interest	87.92 Cr
June 4, 2013	Transfer from 101444610RC0001,	
	Reporting Period Ending Oct. 6, 2012	18,628.27 Cr
Aug. 7, 2013	Arrears interest	164.02 Cr
June 4, 2013	Transfer from 101444610RC0001,	
	Reporting Period Ending Oct. 6, 2012	11,953.40 Cr
Aug. 7, 2013	Arrears interest	105.24 Cr
June 4, 2013	Transfer from 101444610RC0001,	
	Reporting Period Ending Oct. 6, 2012	11,496.90 Cr
Aug. 7, 2013	Arrears interest	101.23 Cr
June 4, 2013	Transfer from 101444610RC0001,	
	Reporting Period Ending Oct. 6, 2012	2,639.42 Cr
Aug. 7, 2013	Arrears interest	23.25 Cr
Sep. 20, 2013	Balance	0.00
Summary		
Sep. 20, 2013	Reporting period ending Oct. 7, 2011	0.00
Sep. 20, 2013	Total balance	0.00

Misallocated payment? - Transfer a payment online at www.cra.gc.ca/mybusinessaccount
or call our toll free number.

For further information, contact:

Sudbury TSO
1050 Notre Dame Avenue
Sudbury

ON P3A 5C1

Fax 705-670-5585
Toll free number 1-800-959-5525

Please quote: Case/Reference SA1325 21142418

Tab F



Finance

Taxation Division
Room 101 Norquay Building, 401 York Avenue, Winnipeg, Manitoba, Canada R3C 0P8
T (204) 945-6444 F (204) 948-2087 MB Toll Free 1-800-564-9789
www.gov.mb.ca/finance/taxation • E-mail: MBTax@gov.mb.ca

January 4, 2012

E-mailed to Clark &
Pritesh Jan. 11/12

PricewaterhouseCoopers Inc.
Attention: Donna Smith
PwC Tower,
18 York Street, Suite 2600,
Toronto ON M5J 0B2

PRICEWATERHOUSECOOPERS	
STATE	FILE or Claim No.
DATE REC'D	JAN 11 2012
ATTN. TO	DATE

Ref #: L1453359360
Acct #: 101444610MT0001

Dear Sir/Madam:

Re: The Tax Administration and Miscellaneous Taxes Act
Retail Sales Tax
Bodkin Leasing Corporation
101444610MT0001

With respect to your appointment as Receiver of Bodkin Leasing Corporation, the records of the Taxation Division show an outstanding tax liability in the amount of \$5,756.82. ✓

The Tax Administration and Miscellaneous Taxes Act outlines the priority of trust funds and the responsibilities of those handling estates in liquidation. Enclosed are copies of the relevant Sections for your information.

If you intend to manage the above account as a continuing operation, subsequent to your appointment as Receiver, any tax collected must be reported on an account under the name of your firm.

If you have any questions, please contact me.

Yours truly,

Glenda Bogart
Collection Officer
(204) 945-7315

Enclosures

Reporting by receiver, trustee, etc.

16(1) Every person who, as receiver, trustee or other like person, takes control or possession of any business or property of a taxpayer who is or was carrying on a business in Manitoba in relation to which any tax is payable must notify the director in writing, within 10 days after taking control or possession of the business or property, that the person has taken control or possession of it.

Receiver, trustee or other like person to file returns

16(2) The receiver, trustee or other like person, in addition to any other duty that he or she has in that capacity, must file reports and information returns that become due, and pay tax or remit tax that becomes due or payable,

(a) during or in respect of any period during which he or she is acting as a receiver, trustee or other like person in relation to the business or property of the taxpayer; or

(b) in respect of any taxable transaction in which he or she participates as a receiver, trustee or other like person in relation to the business or property of the taxpayer.

Director may issue certificate

16(3) The director, upon being satisfied that

(a) all reports and information returns to be filed under subsection (2) have been filed; and

(b) any tax to be paid or remitted under subsection (2) has been paid or remitted.

may issue a certificate to the receiver, trustee or like person stating he or she has no further liability under this section.

DEEMED TRUST FOR TAXES NOT REMITTED

"Collector" includes deputy collector

73(1) In this section, "collector" includes a deputy collector.

Property of collector deemed to be held in trust

73(2) Money and other property of a collector, and property held by a secured creditor that, but for a security interest would be property of the collector, equal in value to the tax collected under a tax Act is deemed, from the time the tax is collected until it is remitted.

(a) to be held in trust for, and beneficially owned by, the government;

(b) to be held separate and apart from other property of the collector and other property that, but for a security interest, would be property of the collector; and

(c) to form no part of the estate or property of the collector.

These rules apply to property even if it is subject to a security interest and even if the security interest arose before this subsection came into force or before the tax was collected.

Priority of taxes collected and held in trust

73(3) Money held in trust under subsection (2), and the proceeds of any other property held in trust under that subsection, must be paid to the minister in priority to all security interests, including one that arose before this subsection came into force or before the money or other property became a subject to the trust.

Receiver, trustee or like person to obtain certificate before distribution.

73(4) A person who, as a receiver, trustee or other like person, wishes to pay or distribute any money or other property of the collector to any person must, before paying or distributing it, obtain from the director a certificate confirming that

(a) the collector has not tax debt to which this section applies; or

(b) security acceptable to the director for the payment of the collector's tax debt has been given.

Liability for distribution without certificate

73(5) A person who pays or distributes money or other property contrary to subsection (4) is personally liable, upon assessment under section 46, to pay to the minister on account of the collector's tax debt an amount equal to the lesser

(a) the collector's tax debt at the time of the distribution; and

(b) the amount of money or value of property distributed;

plus interest on that amount from the date of the payment or distribution; calculated at the same rate that applies to the collector's tax debt.

Collector remains liable

73(6) Except to the extent that a collector's tax debt is reduced by a payment under this section, nothing in this section affects the collector's liability for the tax debt.

Right of recovery

73(7) A person who pays an amount pursuant to an assessment made under section 46 in respect of a liability under this section is entitled to recover the amount from the collector on whose account the amount was paid, and may

- (a) withhold that amount from any money owing by the person to the collector; or
- (b) recover it in a court of competent jurisdiction as a debt owing by the tax debtor to the person.

Tab G

Manitoba



Finance

Taxation Division

Room 101 Norquay Building, 401 York Avenue, Winnipeg, Manitoba, Canada R3C 0P8

T (204) 945-6444 F (204) 948-2087 MB Toll Free 1-800-564-9789

www.gov.mb.ca/finance/taxation • E-mail: MBTax@gov.mb.ca

January 4, 2012

PricewaterhouseCooper Inc.

Attention: Donna Smith

PwC Tower

18 York Street, Suite 2600,

Toronto ON M5J 0B2

PRICEWATERHOUSECOOPERS	
ESTATE	FILE or Claim No.
DATE REC'D	JAN 11 2012
ATTN. OF	
ATTN. TO	DATE

Ref #: L0071991552

Acct #: 891031635MT0001

Dear Sir/Madam:

Re: The Tax Administration and Miscellaneous Taxes Act
Retail Sales Tax
Bodkin Capital Corporation
891031635MT0001

With respect to your appointment as Receiver of Bodkin Capital Corporation, the records of the Taxation Division show an outstanding tax liability in the amount of \$9,075.57. ✓

The Tax Administration and Miscellaneous Taxes Act outlines the priority of trust funds and the responsibilities of those handling estates in liquidation. Enclosed are copies of the relevant Sections for your information.

If you intend to manage the above account as a continuing operation, subsequent to your appointment as Receiver, any tax collected must be reported on an account under the name of your firm.

If you have any questions, please contact me.

Yours truly,

Glenda Bogart
Collection Officer
(204) 945-7315

- 6438

Enclosures

Reporting by receiver, trustee, etc.

16(1) Every person who, as receiver, trustee or other like person, takes control or possession of any business or property of a taxpayer who is or was carrying on a business in Manitoba in relation to which any tax is payable must notify the director in writing, within 10 days after taking control or possession of the business or property, that the person has taken control or possession of it.

Receiver, trustee or other like person to file returns

16(2) The receiver, trustee or other like person, in addition to any other duty that he or she has in that capacity, must file reports and information returns that become due, and pay tax or remit tax that becomes due or payable,

- (a) during or in respect of any period during which he or she is acting as a receiver, trustee or other like person in relation to the business or property of the taxpayer; or

- (b) in respect of any taxable transaction in which he or she participates as a receiver, trustee or other like person in relation to the business or property of the taxpayer.

Director may issue certificate

16(3) The director, upon being satisfied that

- (a) all reports and information returns to be filed under subsection (2) have been filed; and

- (b) any tax to be paid or remitted under subsection (2) has been paid or remitted.

may issue a certificate to the receiver, trustee or like person stating he or she has no further liability under this section.

DEEMED TRUST FOR TAXES NOT REMITTED

"Collector" includes deputy collector

73(1) In this section, "collector" includes a deputy collector.

Property of collector deemed to be held in trust

73(2) Money and other property of a collector, and property held by a secured creditor that, but for a security interest would be property of the collector, equal in value to the tax collected under a tax Act is deemed, from the time the tax is collected until it is remitted.

(a) to be held in trust for, and beneficially owned by, the government;

(b) to be held separate and apart from other property of the collector and other property that, but for a security interest, would be property of the collector; and

(c) to form no part of the estate or property of the collector.

These rules apply to property even if it is subject to a security interest and even if the security interest arose before this subsection came into force or before the tax was collected.

Priority of taxes collected and held in trust

73(3) Money held in trust under subsection (2), and the proceeds of any other property held in trust under that subsection, must be paid to the minister in priority to all security interests, including one that arose before this subsection came into force or before the money or other property became a subject to the trust.

Receiver, trustee or like person to obtain certificate before distribution.

73(4) A person who, as a receiver, trustee or other like person, wishes to pay or distribute any money or other property of the collector to any person must, before paying or distributing it, obtain from the director a certificate confirming that

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(b) security acceptable to the director for the payment of the collector's tax debt has been given.

Liability for distribution without certificate

73(5) A person who pays or distributes money or other property contrary to subsection (4) is personally liable, upon assessment under section 46, to pay to the minister on account of the collector's tax debt an amount equal to the lesser

(a) the collector's tax debt at the time of the distribution; and

(b) the amount of money or value of property distributed;

plus interest on that amount from the date of the payment or distribution; calculated at the same rate that applies to the collector's tax debt.

Collector remains liable

73(6) Except to the extent that a collector's tax debt is reduced by a payment under this section, nothing in this section affects the collector's liability for the tax debt.

Right of recovery

73(7) A person who pays an amount pursuant to an assessment made under section 46 in respect of a liability under this section is entitled to recover the amount from the collector on whose account the amount was paid, and may

- (a) withhold that amount from any money owing by the person to the collector; or
- (b) recover it in a court of competent jurisdiction as a debt owing by the tax debtor to the person.

Tab H

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

BANK OF MONTREAL

Applicant

- and -

1682322 ONTARIO INC., 3267911 CANADA INC., and 326551 CANADA INC.
formerly respectively known as **BODKIN FINANCIAL CORPORATION**,
BODKIN CAPITAL CORPORATION AND BODKIN LEASING CORPORATION

Respondents

AFFIDAVIT OF TRACEY WEAVER

I, **TRACEY WEAVER**, of the town of Whitby, in the Province of Ontario, **MAKE OATH AND SAY**
that:

1. I am a Vice President of PricewaterhouseCoopers Inc. ("**PwC**") and, as such, I have knowledge of the matters hereinafter deposed to except where stated to be on information and belief, and whereso stated, I verily believe it to be true.
2. On October 7, 2011 pursuant to an order of the Court (the "**Appointment Order**"), PwC was appointed as receiver (the "**Receiver**") over all of the undertaking, property and assets of 1682322 Ontario Inc., 3267911 Canada Inc., and 326551 Canada Inc. (formerly respectively known as Bodkin Financial Corporation, Bodkin Capital Corporation and Bodkin Leasing Corporation (collectively "**Bodkin**" or the "**Company**"). The Appointment Order was granted pursuant to an application made by Bank of Montreal pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.

3. By order dated December 3, 2012 (the “**First Interim Fee Approval Order**”), the fees and disbursements of the Receiver for the period from period from September 24, 2011 to October 31, 2012 were approved by the Court, in the amount of \$681,740.50 (excluding harmonized sales tax (“**HST**”). Attached, hereto as Exhibit “A” to this my Affidavit is a copy of the First Interim Fee Approval Order.
4. Pursuant to the Appointment Order, the Receiver has provided services and incurred disbursements, in the amount of \$170,710.00 and \$75.54 respectively in the period from November 1, 2012 to August 31, 2013 (the “**Period**”) with respect to services provided. Attached hereto and marked as Exhibit "B" to this my Affidavit is a summary of all invoices rendered by the Receiver on a periodic basis during the Period (the “**Accounts**”).
5. True copies of the Accounts, which include a fair and accurate description of the services provided along with the hours and applicable rates claimed by the Receiver, are attached as Exhibit “C” to this my Affidavit.
6. PwC, in its capacity as proposed Receiver, has previously filed two reports and with the Court with respect to the proposed receivership proceedings (the “**Previous Report**”). In addition, and contemporaneously with the filing of this Affidavit the Receiver is filing its third report to the Court (the “**Third Report**”). Details of the activities undertaken and services provided by the Receiver in connection with the administration of the receivership proceedings are described in the Previous Report and the Third Report.
7. In the course of performing its duties pursuant to the Appointment Order, the Receiver’s staff has expended a total of 452.5 hours during the Period. Attached as Exhibit “C” to this my Affidavit is a schedule setting out a summary of the individual staff involved in the administration of the receivership and the hours and applicable rates claimed by the Receiver for the Period. The average hourly rate billed by the Receiver during the Period is \$377.26.
8. The total amount of professional fees and disbursements being claimed for work performed by the Receiver during the Period is \$170,785.54 (excluding HST).
9. The Receiver requests that this Honourable Court approve its Accounts for the Period, in the total amount of \$170,785.54 (excluding HST) for services rendered and recorded during the Period.

10. Aird & Berlis LLP (**"Aird"**), as independent legal counsel to the Receiver, have provided legal services to the Receiver, rendered services throughout these proceedings in a manner consistent with the instructions of the Receiver and have prepared an affidavit with respect to the services rendered during the Period. The Receiver has reviewed the invoices rendered by Aird during the Period.
11. To the best of my knowledge, the rates charged by the Receiver and Aird are comparable to the rates charged for the provision of similar services by other accounting and law firms.
12. I verily believe that the fees and disbursements incurred by the Receiver and Aird are fair and reasonable in the circumstances.
13. 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 the Receiver and those of its legal counsel and for no improper purpose.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario,
this 1st day of October, 2013

**Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
Expires April 28, 2014.**

Exhibit "A"

Court File No. C V-11-9412-00CL

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

**IN THE MATTER UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

BANK OF MONTREAL

Applicant

- and -

**1682322 ONTARIO INC., 3267911 CANADA INC., and 326551 CANADA INC.
formerly respectively known as BODKIN FINANCIAL CORPORATION,
BODKIN CAPITAL CORPORATION AND BODKIN LEASING CORPORATION**

Respondents

Order of the Court dated December 3, 2012

This is Exhibit "A" referred to in the Affidavit of
Tracey Weaver, sworn before me this
1st day of October, 2013.

Donalda Pauline Smith
A commissioner, etc.

Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
Expires April 28, 2014.

Court File No. CV-11-9412-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.
JUSTICE WILTON-SIEGEL

)
)
)

MONDAY, THE 3rd DAY
OF DECEMBER, 2012

BETWEEN:

BANK OF MONTREAL

Applicant

- and -

1682322 ONTARIO INC., 326551 CANADA INC. and 3267911 CANADA INC.

Respondents

**APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C-43, AS AMENDED**

ORDER

THIS MOTION made by PricewaterhouseCoopers Inc. ("PWC"), in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**") of the undertaking, property and assets of 1682322 Ontario Inc., 326551 Canada Inc., and 3267911 Canada Inc. (collectively referred to as the "**Debtors**", and formerly known, respectively, as Bodkin Financial Corporation Inc., Bodkin Leasing Corporation Inc., and Bodkin Capital Corporation Inc.), for an order: (i) approving the Second Report of the Receiver dated November 28, 2012, filed (the "**Second Report**") and the Receiver's activities set out therein; (ii) approving the accounts of the Receiver and its legal counsel; and (iii) approving the Receiver's receipts and disbursements, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report and the appendices thereto and on hearing the submissions of counsel for the Receiver, and no one appearing for any other person on the service list, although properly served as appears from the affidavit of Daphne Porter sworn November 30, 2012, filed,

1. **THIS COURT ORDERS** that the Second Report be and is hereby approved and the activities of the Receiver described therein be and are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements with respect to the Debtors of PwCI for the period to October 31, 2012, in the amounts of \$668,555.00 for fees and \$13,185.00 for disbursements (both excluding HST), be and the same are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Aird & Berlis LLP, for the period to October 31, 2012, in the amounts of \$119,108.50 for fees and \$16,481.84 for disbursements (both excluding HST), be and the same are hereby approved.
4. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements for the period from October 7, 2011 to November 16, 2012 be and the same is hereby approved.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
13567150.3 LE / DANS LE REGISTRE NO.:



DEC 03 2012



BANK OF MONTREAL

- and -

1682322 ONTARIO INC., ET AL.

Applicant

Respondents

Court File No. CV-11-9412-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

ORDER

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

Steven L. Graff (LSUC # 31871V)
Tel: (416) 865-7726
Fax: (416) 863-1515
E-mail: sgraff@airdberlis.com

Sam Babe (LSUC # 49498B)
Tel: (416) 865-7718
Fax: (416) 863-1515
E-mail: sbabe@airdberlis.com

Lawyers for PricewaterhouseCoopers Inc.

PRICEWATERHOUSECOOPERS INC.
 RECEIVER OF
 1682322 Ontario Inc., 3267911 Canada Inc. and 326551 Canada Inc.
 (formerly Bodkin Financial Corporation, Bodkin Capital Corporation and Bodkin Leasing Corporation)
 Statement of Fees Summary
 For the Period from November 1, 2012 to August 31, 2013

Invoice	Period	Fees	Disbursements	Sub-Total	HST	Total
TR132702303	From November 1 to November 30, 2012	8,360.00		8,360.00	1,086.80	9,446.80
TR133700006	From December 1 to December 31, 2012	17,435.00	-	17,435.00	2,266.55	19,701.55
TR133700176	From January 1 to January 31, 2013	27,725.00	75.54	27,800.54	3,614.07	31,414.61
TR133700451	From February 1 to February 28, 2013	23,945.00		23,945.00	3,112.85	27,057.85
TR133700679	From March 1 to April 30, 2013	56,390.00		56,390.00	7,330.70	63,720.70
TR133700808	From May 1 to May 31, 2013	16,010.00		16,010.00	2,081.30	18,091.30
TR133701076	From June 1 to June 30, 2013	8,830.00		8,830.00	1,147.90	9,977.90
TR133701227	From July 1 to July 31, 2013	7,404.00		7,404.00	962.52	8,366.52
TR133701419	From August 1 to August 31, 2013	4,611.00		4,611.00	599.43	5,210.43
Total		170,710.00	75.54	170,785.54	22,202.12	192,987.66

This is Exhibit "B" referred to in the Affidavit of
 Tracey Weaver, sworn before me this
1st day of October, 2013.

Donalda P. Smith

A commissioner, etc.

Donalda Pauline Smith, a
 Commissioner, etc., Province of Ontario,
 for PricewaterhouseCoopers Inc.,
 Expires April 28, 2014.

Exhibit "C"

Court File No. C V-11-9412-00CL

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

**IN THE MATTER UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

BANK OF MONTREAL

Applicant

- and -

**1682322 ONTARIO INC., 3267911 CANADA INC., and 326551 CANADA INC.
formerly respectively known as BODKIN FINANCIAL CORPORATION,
BODKIN CAPITAL CORPORATION AND BODKIN LEASING CORPORATION**

Respondents

Accounts of the Receiver

This is Exhibit "C" referred to in the Affidavit of
Tracey Weaver, sworn before me this
1st day of October, 2013.

Donalda P. Smith

A commissioner, etc.

Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
Expires April 28, 2014.



Invoice

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, Suite 2600
PwC Tower
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR132702303	Account number:	60000034
Invoice date:	December 5, 2012	Payment requested by:	December 20, 2012

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation, for the period of November 1 to 30, 2012.

Credit for double billed accrued hours.

Fees

8,360.00

HST

1,086.80

Total due

9,446.80

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from November 1 to 30, 2012

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
E BRADY	0.7	675	472.50
P VAN EYK	3.5	675	2,362.50
VICE PRESIDENT			
C LONERGAN	20.5	550	11,275.00
T WEAVER	3.1	550	1,705.00
MANAGER			
P PATEL	46.0	440	20,240.00
SENIOR ASSOCIATE			
L RYERSON	1.0	350	350.00
D SMITH	3.0	350	1,050.00
ASSOCIATE			
S DE VERNEUIL	0.6	250	150.00
N CHTCHERBAKOVA	8.0	250	2,000.00
W PITTMAN	1.5	250	375.00
	<u>87.9</u>		<u>39,980.00</u>
CORRECTION TO FEES			-31,620.00
(Double billing of accrued hours)			
FEES			8,360.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			0.00
			<u>0.00</u>
FEES AND DISBURSEMENTS:			8,360.00
HST			<u>1,086.80</u>
TOTAL AMOUNT DUE:			<u><u>9,446.80</u></u>

Double billed accrued hours:

Paul van Eyk,	10.0 hrs x \$650.00	\$ 6,500.00
Clark Lonergan,	14.5 hrs x \$525.00	\$ 7,612.50
Pritesh Patel,	27.5 hrs x \$415.00	\$11,412.50
Madison Pearlstein,	26.5 hrs x \$230.00	\$ 6,095.00

TOTAL AMT OVERBILLED \$31,620.00

Time Details

Client	Bank of Montreal		
Job	Receivership of Bodkin		
Show to date	11/30/2012		
* Staff	Date	Hours	Memo
LONERGAN CLARK (CA000586)	11/1/2012	2.0	Tax update discussion, lease asset analysis update for Servicer offer, etc.
	11/6/2012	1.0	Bodkin asset update and sales offer review, etc.
	11/14/2012	1.0	Asset and Tax discussion, etc.
	11/16/2012	2.0	Tax call with Legals, etc.
	11/20/2012	1.0	Review of Court Report and APA.
	11/21/2012	1.0	Review of Court Report and APA.
	11/22/2012	1.5	Review of Court Report and APA.
	11/23/2012	2.0	Review of Court Report and APA.
	11/27/2012	2.0	Review of Approval and Vesting Order and Court Report.
	11/28/2012	4.0	Review of Approval and Vesting Order and Court Report.
	11/29/2012	2.0	Completing Sale Agreement and finalizing documents for service in advance of the Court date on December 3, etc.
	11/30/2012	1.0	Follow up with Counsel on the Purchase offer.
BRADY EOIN (CA001022)	11/16/2012	0.5	Call with C. Lonergan/P. Patel and BLG. BLG advice to BMO.
	11/19/2012	0.2	Update with L. Ryerson re: email to P. Patel.
WEAVER TRACEY (CA002224)	11/1/2012	0.1	Approving cheques.
	11/5/2012	0.1	Correspondence to CRA regarding RST.
	11/6/2012	0.1	Discussions regarding mail.
	11/8/2012	0.3	Approving cheques. Reviewing volume of mail held by S. de Verneuil and instructions to her regarding same.
	11/14/2012	0.2	Checking status of HST refunds on hold. Checking HST liability owed pre-appointment. E-mail summary to C. Lonergan. Approving cheques.
	11/22/2012	1.1	Arranging for fee affidavit to be prepared. Review and edits to fee affidavit and supporting documents.
	11/23/2012	0.1	Discussion with C. Lonergan regarding fee affidavit.
	11/28/2012	1.0	Finalizing fee affidavit. Reconciliation of legal fees for C. Lonergan.
	11/30/2012	0.1	Reviewing and approving bank reconciliations for month of October, 2012.
SMITH DONALDA (CA007437)	11/21/2012	0.2	Finalize October 2012 bank reconciliations.
	11/22/2012	2.8	Prepare draft affidavit of fees and schedules for PwC invoices and time summaries.
RYERSON LISA (CA019909)	11/16/2012	1.0	Bodkin Tax Call.

* Staff	Date	Hours	Memo
PITTMAN WENDY (CA022477)	11/2/2012	0.3	Drafted letter to CRA re: closing of accounts and reversal of amount owing post-receivership.
	11/21/2012	0.7	Pulled and copied invoices for Fee Affidavit of P. Patel.
	11/28/2012	0.5	Copied, scanned and couriered affidavit of fees to legal counsel.
VAN EYK PAUL (CA026589)	11/6/2012	2.0	Discussions, emails.
	11/28/2012	1.5	Review of Bodkin report. Email to C. Lonergan with comments.
PATEL PRITESH (CA026805)	11/1/2012	1.5	Updating of payment history for leases related to potential sale to Servicer. Compiling and uploading of documentation for Servicer.
	11/9/2012	2.0	Preparation of first draft of APA for lease sale to Bennington.
	11/14/2012	7.0	Review draft APA for lease sale to Servicer. Discussion with lessee regarding buyouts on lease #27021, 27022. Drafting of Receiver's report re lease sale to Servicer.
	11/15/2012	7.5	Drafting of Receiver's report.
	11/16/2012	4.0	Drafting of Receiver's report. Call with BLG and PwC Tax to discuss outstanding tax issues and go forward plan.
	11/20/2012	7.5	Drafting of Receiver's report.
	11/21/2012	7.5	Review of Servicer's prompt pay reporting for November. Edits to Receiver's report. Review of R&D.
	11/22/2012	5.0	Edits to R&D for report. Edits to report.
	11/23/2012	4.0	Finalizing R&D for report. Edits to report based on comments from C. Lonergan.
DE VERNEUIL SARA (CA027594)	11/5/2012	0.3	Attend to conversation with P. Patel and T. Weaver re: RST issue; email re: same.
	11/22/2012	0.3	Attend to review NewViews with P. Patel re: legal billings and trying to locate credit entry.
CHTCHERBAKOVA NATALIA (CA028708)	11/1/2012	0.4	Review post dated cheques due, correspondence with P. Patel re deposit of post dated cheques, print received invoices and approvals for payment, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, photocopy signed cheques, send payments.
	11/2/2012	0.5	Post deposit to NV2, print posts, correspondence with P. Patel re HST, QST accounts and filings, etc.
	11/7/2012	0.8	Post deposit to NV2, print post and send to file, review online banking activity, post transactions to date, print posts, reconcile bank account to date, review cash in back for maturing investment, process investment with bank and post to NV2, update schedule and binder, print received invoices and approvals for payment.
	11/8/2012	0.1	Correspondence with bank re partial investment redemption, post to NV2, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, photocopy signed cheques, send payments.
	11/13/2012	0.2	Correspondence with P. Patel re cheque and print invoice for payment and approval to pay.

* Staff	Date	Hours	Memo
	11/14/2012	0.8	Post deposit to NV2, print post, Review online account activity, post transactions to date, print posts, reconcile bank account to date, review cash in bank re maturing investment, process maturing investment with bank, post to NV2 accordingly, update schedule and binder, file investments, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, photocopy cheque and send payment.
	11/19/2012	0.1	Post deposit to NV2, print post, file.
	11/20/2012	1.6	Prepare R&D to date for all accounts + summary R&D and forward to P. Patel as requested.
	11/21/2012	1.2	Meeting with P. Patel re NV2 transactions, print various reports from NV2, assist with related matters, review online activity, post transactions to date, print posts, reconcile bank account to date, review cash in bank re maturing investment, process investment with bank, post to NV2, revise schedule and binder, print and forward reports to W. Pittman for backup retrieval as requested by P. Patel.
	11/22/2012	0.4	Meeting with P. Patel re NV2 original and reclass entries.
	11/27/2012	1.0	Post deposit, to NV2, print post, prepare deposit and do a bank run to deposit cheque.
	11/28/2012	0.8	Review online account activity, post transactions to date, print posts, reconcile bank account to date, review cash in bank for maturing investment, post maturity to NV2, process with bank, revise schedule and binder, file investment, print NV2 reports for T. Weaver and C. Lonergan as requested.
	11/29/2012	0.1	Review CRA mail received, check outstanding balances per backup on file.
		87.9	



Invoice

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, Suite 2600
PwC Tower
Toronto Ontario Canada M5J 0B2

Remittance copy

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR132702303	Account number:	60000034
Invoice date:	December 5, 2012	Payment requested by:	December 20, 2012

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation, for the period of November 1 to 30, 2012.

Credit for double billed accrued hours.

Fees

8,360.00

HST

1,086.80

Total due

9,446.80

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2



Invoice

PricewaterhouseCoopers Inc. as
Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, PwC Tower
Suite 2600
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR133700006	Account number:	60000034
Invoice date:	January 7, 2013	Payment requested by:	January 22, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation for the period of December 1 to 31, 2012.

Fees

17,435.00

HST

2,266.55

Total due

19,701.55

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from December 1 to 31, 2012

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
VICE PRESIDENT			
C LONERGAN	11.0	550	6,050.00
T WEAVER	0.9	550	495.00
MANAGER			
P PATEL	20.5	440	9,020.00
SENIOR ASSOCIATE			
D SMITH	0.7	350	245.00
ASSOCIATE			
N CHTCHERBAKOVA	6.5	250	1,625.00
	<u>39.6</u>		<u>17,435.00</u>
FEES			17,435.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			<u>0.00</u>
			0.00
FEES AND DISBURSEMENTS:			17,435.00
HST			<u>2,266.55</u>
TOTAL AMOUNT DUE:			<u><u>19,701.55</u></u>

Time Details

Client	Bank of Montreal		
Job	Receivership of Bodkin		
Show to date	12/31/2013		
* Staff	Date	Hours	Memo
LONERGAN CLARK (CA000586)	12/3/2012	4.0	Preparation for Court Materials, review of Court Materials and attendance at Court of asset sale approval.
	12/6/2012	1.0	Update on asset transfer, asset update on December payments, etc.
	12/11/2012	2.0	Review of Asset Sales, remaining assets outstanding, EFTs, taxes, etc.
	12/12/2012	1.0	Asset update, Tax update, etc.
	12/18/2012	1.0	Asset sale update, review of Disbursements, etc.
	12/21/2012	1.0	Tax analysis update, discussion with Bank on 2012 update etc.
	12/27/2012	1.0	HST update, asset update, etc.
WEAVER TRACEY (CA002224)	12/3/2012	0.1	Arranging website update.
	12/4/2012	0.2	Filing. Approving cheques.
	12/5/2012	0.2	Dealing with mail from CRA. E-mail to C. Lonergan.
	12/6/2012	0.2	Filing. Archiving documents no longer required. Approving cheques.
	12/11/2012	0.1	Approving cheques.
	12/28/2012	0.1	Reviewing and approving bank reconciliation for month of November, 2012.
SMITH DONALDA (CA007437)	12/3/2012	0.5	Prepare documents for posting and update website.
	12/13/2012	0.2	Finalize November 2012 bank reconciliations.
PATEL PRITESH (CA026805)	12/3/2012	3.0	Preparation and Attendance at court. Calculating final pre-closing amounts pursuant to purchase and sale agreement.
	12/4/2012	1.5	Discussion with R. Singh on closing items related to purchase and sale agreement. Review of M. Zimnicki memo for CRA.
	12/5/2012	4.5	Review of prompt pay reporting for October and November. Review of portfolio report for October.
	12/10/2012	0.5	Review of bank deposits for Dec 1 to 10. Discussion with P. Royds re transfer of funds for closing.
	12/11/2012	1.0	Investigation into funds re 1994 Bodkin v. TD Bank proceeding.
	12/12/2012	2.0	Discussion with J. Wilson at Accountant of the Superior Court of Justice on funds held re Bodkin v. TD Bank. Discussion with S. Babe on the same.
	12/13/2012	0.5	Review of OCJ and OCA decisions sent by S. Babe re Bodkin v. TD Bank.
	12/14/2012	0.5	Review of November HST summary prepared by CMT.
	12/19/2012	3.0	Review of supporting schedules and calculations prepared by J. Mitchell and M. Zimnicki re potential additional losses.

* Staff	Date	Hours	Memo
CHTCHERBAKOVA NATALIA (CA028708)	12/20/2012	2.0	Call with T. Le and J. Mitchell re status of CRA audit. Discussion with J. Mitchell on next steps. Discussions with J. Mitchell regarding potential additional losses. Discussions with R. Singh re PAP and payment information for lessees in residual lease sale.
	12/21/2012	2.0	Prepare and review of supporting docs for CRA re Receiver's HST claims.
	12/3/2012	0.1	Review and sort post dated cheques, forward cheques ready for deposit.
	12/4/2012	0.4	Post deposit to NV2, print post, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, photocopy signed cheques, send payments.
	12/5/2012	1.1	Review online banking, post transactions to date to NV2, print posts, reconcile bank account to date, review cash in bank for maturing deposit, process deposit with bank, post to NV2, update schedule and binder, file investment, correspondence with P. Patel re monthly cash management fee and EFT changes, correspondence with bank re same.
	12/6/2012	0.5	Print received invoice and approval for payment, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, photocopy signed cheques, send payments, prepare letter of direction to BMO re cancellation of EFT services, secure signatures, print supporting backup, correspondence with C. Lonergan re same.
	12/11/2012	0.4	Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, correspondence with P. Patel and BMO re credit memo on account, request, receive and forward faxed c memo to P. Patel.
	12/12/2012	1.1	Photocopy signed cheques, send payments, Review online banking, post transactions to date to NV2, receive necessary backup for posts, print posts, reconcile bank account to date, review cash in bank for maturing deposit, process deposit with bank, post to NV2, update schedule and binder, file investment, correspondence with P. Patel re sale of property and posting details, post monthly BLAC fees Journal Entry, print post.
	12/13/2012	0.4	Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, photocopy signed cheques, send payments.
	12/14/2012	0.8	Review post dated cheques ready for deposit, forward ready cheques for deposit, review deposit, obtain filing code for Sep-Nov quarter, print relevant reports and prepare HST summary for review by P. Patel, correspondence with P. Patel re same.

* Staff	Date	Hours	Memo
	12/18/2012	0.6	Print received invoices and approval for payment, process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, photocopy signed cheques, send payments, correspondence with P. Patel re CRA request for backup to HST returns submitted for August, September, October 2012.
	12/19/2012	0.6	Review online activity, post transactions to date, print posts, reconcile bank account to date, review cash in bank for maturing investment, correspondence with P. Patel re investment schedule, correspondence with R. Barker and C. Lonergan re outstanding fees payable, request approval for payment, process investment with bank, update binder and schedule accordingly, review bank deposits, review post dated cheques, print received invoice and approval for payment.
	12/20/2012	0.2	Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, secure signatures, photocopy signed cheques, send payments.
	12/21/2012	0.3	Post deposit to New views, print post, pull HST backup file for P. Patel, correspondence with P. Patel re HST related matters, file investment.
		39.6	



Invoice

Remittance copy

PricewaterhouseCoopers Inc. as
Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, PwC Tower
Suite 2600
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR133700006	Account number:	60000034
Invoice date:	January 7, 2013	Payment requested by:	January 22, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation for the period of December 1 to 31, 2012.

Fees

17,435.00

HST

2,266.55

Total due

19,701.55

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2



Invoice

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, Suite 2600
PwC Tower
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR133700176	Account number:	60000034
Invoice date:	February 6, 2013	Payment requested by:	February 21, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation for the period of January 1 to 31, 2013.

Fees
Disbursements
Total fees and disbursements
HST
Total due

CAD

27,725.00

75.54

27,800.54

3,614.07

31,414.61

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from January 1 to 31, 2013

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
E BRADY	0.5	675	337.50
P VAN EYK	4.5	675	3,037.50
VICE PRESIDENT			
C LONERGAN	5.0	550	2,750.00
T WEAVER	1.5	550	825.00
MANAGER			
P PATEL	34.5	440	15,180.00
SENIOR ASSOCIATE			
L RYERSON	1.5	350	525.00
D SMITH	0.7	350	245.00
ASSOCIATE			
S DE VERNEUIL	0.7	250	175.00
N CHTCHERBAKOVA	18.6	250	4,650.00
	67.5		27,725.00
FEEs			27,725.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			75.54
			75.54
FEEs AND DISBURSEMENTS:			27,800.54
HST			
			3,614.07
TOTAL AMOUNT DUE:			
			31,414.61

Time Details

Client	Bank of Montreal		
Job	Receivership of Bodkin		
Show to date	1/31/2013		
* Staff	Date	Hours	Memo
LONERGAN CLARK (CA000586)	1/2/2013	1.0	Update on Tax CRA audit.
	1/8/2013	1.0	Tax Discussion with E. Brady, asset update, etc.
	1/14/2013	1.0	Distribution update, discussion with Lenders re: next steps, etc.
	1/28/2013	2.0	HST discussion and tax discussion.
BRADY EOIN (CA001022)	1/7/2013	0.5	Call with C. Lonergan and P. Patel re: tax compliance.
WEAVER TRACEY (CA002224)	1/18/2013	0.1	Approving cheques.
	1/21/2013	0.1	Correspondence to close certain pre-appointment accounts with CRA.
	1/29/2013	0.7	Meeting with P. Patel and N. Chtcherbakova regarding correspondence from CRA. Dealing with mail from Revenue Quebec (and having it translated).
	1/30/2013	0.5	Dealing with mail from CRA and providing information to N. Chtcherbakova. Dealing with deemed trust claim filed by Revenue Quebec.
	1/31/2013	0.1	E-mails regarding Revenue Quebec deemed trust claim.
SMITH DONALDA (CA007437)	1/11/2013	0.4	December 2012 bank reconciliations for 2 accounts.
	1/17/2013	0.3	Prepare employee listing and unsecured amounts owing to employees.
RYERSON LISA (CA019909)	1/7/2013	1.0	Call to discuss tax compliance/discussion with EB related to tax compliance.
	1/16/2013	0.5	Meeting with P. Patel to discuss tax compliance.
VAN EYK PAUL (CA026589)	1/7/2013	2.5	Update with PwC team on O/S issues and review of emails.
	1/21/2013	2.0	Review of emails.
PATEL PRITESH (CA026805)	1/4/2013	2.0	Review of status of tax filings in advance of Monday's meeting.
	1/7/2013	1.0	Call with PwC Tax team re preparation of statutory tax filings.
	1/8/2013	6.5	Meeting with J. Mitchell to locate and review documents requested by CRA as part of its audit. Review of all tax filings and CRA correspondence to date and compilation of working papers for PwC Tax team.
	1/9/2013	1.0	Pulling journal entry details for fiscal 2005 from Bodkin records for J. Mitchell.
	1/14/2013	1.0	Meeting with L. Ryerson to transfer tax working papers. Discussion with J. Mitchell re status of audit and potential additional losses available.
	1/15/2013	1.0	Drafting of emails related to discharge of PPSA registrations, and reserve distributions.

* Staff	Date	Hours	Memo
	1/17/2013	4.0	Review of December and January prompt pay reporting.
	1/18/2013	2.0	Review and compilation of supporting docs for HST audit.
	1/21/2013	5.0	Review of Oct 2011 financial statements. Discussion with J. Mitchell on the same and regarding 2012 filings. Review of October to December portfolio reports in preparation of Jan BMO reporting.
	1/22/2013	3.0	Compilation of supporting docs for HST audit.
	1/25/2013	1.0	Call with J. Mitchell on status of tax audit. Review of schedule on additional losses prepared by J. Mitchell. Discussion with N. Chtcherbakova re status of HST audit.
	1/28/2013	2.0	Review and edits to CRA letter re additional deductions. Finalize BMO reporting for quarter ended December 31, 2013.
	1/29/2013	1.0	Meeting with CMT to discuss HST audit issues. Review of draft letter prepared re the same.
	1/31/2013	4.0	Review of demand from QC re source deductions, as well as review of payroll records for relevant period. Discussions with Ceridian on the same.
DE VERNEUIL SARA (CA027594)	1/17/2013	0.1	Attend to call from current Bodkin customer re: inquiry on receivership.
	1/28/2013	0.2	Attend to review .pdf sent by N. Chtcherbakova and respond accordingly.
	1/30/2013	0.2	Attend to New Views prints for N. Chtcherbakova re: trade creditor listing for documents to go to CRA, update claims register with Revenue Quebec claim and file in pending (15-days to deal with property portion).
	1/31/2013	0.2	Discuss next steps with P. Patel re: proof of claim from Revenue Quebec.
CHTCHERBAKOVA NATALIA (CA028708)	1/2/2013	0.1	Post deposit to NV2, print post.
	1/4/2013	0.1	Correspondence with P. Patel re estate bank accounts.
	1/7/2013	0.1	Print received invoice and approval for payment.
	1/8/2013	0.3	Correspondence with P. Patel re pending bill and maturing investment, print instructions for delayed payment, review post dated cheques for the month and forward for deposit.
	1/10/2013	0.1	Review received bank correspondence.
	1/14/2013	0.3	Sort TQ Revenue Quebec statements received, file investment.
	1/15/2013	1.0	Review post dated cheques ready for deposit, correspondence with C. Lonergan and P. Patel re incoming wire, review online activity for wire, confirm receipt of wire to all parties, print account statement, post wired funds into NV2, print post, post transfer from holding to Receiver account, prepare letter of direction for transfer, secure signatures, prepare letters of direction for distribution to BLAC and BMO, print supporting documentation such as approvals, wire details, photocopy order for backup, post to NV2 in all books, secure signatures.
	1/16/2013	0.4	Amend letters as requested, secure signatures, scan and fax to bank for processing, review online activity to confirm completion of transfers, print statements for backup, file.

* Staff	Date	Hours	Memo
	1/18/2013	1.5	Print received invoice, post JE to reflect Invoice in NV2, print post, review cash in bank re maturing deposit, review online activity report, post transactions to date, print posts, correspondence with bank re maturing investment and rates, renew investment, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, print cheques, secure signatures, photocopy signed cheques, send payments, review HST returns for beginning three filed . quarters, compose and print backup general ledger reports for HSTs received, sales and ITCs for backup to requested CRA audit.
	1/21/2013	2.3	Pull backup for HST audit, search files for CRA correspondence received, prepare summary for CRA re audit, review HST calculations, photocopy backup for HSTs received, number and match backup to transactions in register, correspondence with P. Patel re same.
	1/22/2013	0.1	File investments.
	1/24/2013	1.4	Post deposit to NV2, print post, various correspondence and follow up with CRA re audited HST returns, pull files for reference.
	1/25/2013	1.7	Correspondence with P. Patel re HST related matters, obtain forms and prepare appeal to re-open HST audit, correspondence with P. Patel and T. Weaver re same, print and forward R&Ds to P. Patel as requested.
	1/28/2013	1.7	Scan appeal re HST returns disallowed, research fax contact online for Eastern Intake Centre, and fax notice of objection, correspondence with CRA re returns, receive and print CRAs decision to disallow refunds, correspondence with T. Weaver re same, update HST schedule accordingly, correspondence with P. Patel re Revenue Quebec documents received, forward same to T. Weaver, update HST schedule re received QST return requests and account numbers.
	1/29/2013	0.5	Meeting with T. Weaver and P. Bodkin on HST and QST related matters, prepare a draft letter to CRA in response to disallowance of ITCs.
	1/30/2013	3.6	Scan CRA letter and forward to P. Patel with instructions, correspondence with T. Weaver, S. de Verneuil and P. Patel re same, edit letter to CRA, secure signature, scan and forward to CRA, sort and organize backup documents for CRA HST audit.
	1/31/2013	3.4	Pull, photocopy and organize backup for CRA HST audit, review CRA mail received, reconcile outstanding amounts against CRA assessed amounts, update notes on file accordingly, resend fax to Eastern Intake Centre.
67.5			



Invoice

Remittance copy

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, Suite 2600
PwC Tower
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR133700176	Account number:	60000034
Invoice date:	February 6, 2013	Payment requested by:	February 21, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation for the period of January 1 to 31, 2013.

Fees

27,725.00

Disbursements

75.54

Total fees and disbursements

27,800.54

HST

3,614.07

Total due

31,414.61

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2



Invoice

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, PwC Tower
Suite 2600
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416.863.1133
Facsimile: +1 416.365.8215
Contact: Paul van Eyk
Telephone: +1 416.687.8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR133700451	Account number:	60000034
Invoice date:	March 25, 2013	Payment requested by:	April 9, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation, for the period February 1 to 28, 2013.

Fees

23,945.00

HST

3,112.85

Total due

27,057.85

CAD

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

HST registration # 86747 0486 RT0001

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from February 1 to 28, 2013

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
P VAN EYK	1.2	675	810.00
VICE PRESIDENT			
C LONERGAN	6.0	550	3,300.00
T WEAVER	2.8	550	1,540.00
P PATEL	25.5	550	14,025.00
SENIOR ASSOCIATE			
D SMITH	0.2	350	70.00
ASSOCIATE			
S DE VERNEUIL	1.6	250	400.00
N CHTCHERBAKOVA	14.2	250	3,550.00
W PITTMAN	1	250	250.00
	52.5		23,945.00
FEES			23,945.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			0.00
FEES AND DISBURSEMENTS:			23,945.00
HST			3,112.85
TOTAL AMOUNT DUE:			27,057.85

Time Details

Client	Bank of Montreal		
Job	Receivership of Bodkin		
Show to date	2/28/2013		
* Staff	Date	Hours	Memo
LONERGAN CLARK (CA000586)	2/5/2013	1.0	Tax discussion, discussion with Counsel, etc.
	2/6/2013	1.0	Tax update, HST discussion, etc.
	2/12/2013	1.0	Tax update, asset realization, discussion with Counsel, etc.
	2/14/2013	1.0	Tax call with Irene.
	2/19/2013	0.5	Tax update
	2/21/2013	0.5	Tax call with Lender counsel and Receiver counsel.
	2/26/2013	1.0	Review of Tax and asset schedules.
WEAVER TRACEY (CA002224)	2/1/2013	0.2	Sending information to Quebec office re Revenue Quebec claim. E-mails re same.
	2/4/2013	0.2	Reviewing Statements of Receipts and Disbursements.
	2/11/2013	1.2	Reviewing correspondence from CRA and response regarding HST outstanding. Edits to letter. Reviewing back up materials to be provided to CRA.
	2/12/2013	0.9	Meeting with N. Chtcherbakova re HST audit.
	2/20/2013	0.1	Instructions regarding Revenue Quebec property claim.
	2/27/2013	0.2	Following up with S. de Verneuil re Revenue Quebec. Approving cheques.
SMITH DONALDA (CA007437)	2/12/2013	0.1	Print off NewViews R&D and match to January 2013 bank statement.
	2/27/2013	0.1	January 2013 bank reconciliation for holding account.
PITTMAN WENDY (CA022477)	2/7/2013	0.3	Banking - depositing funds.
	2/20/2013	0.2	Banking.
	2/25/2013	0.5	Banking.
VAN EYK PAUL (CA026589)	2/13/2013	0.5	Review emails.
	2/19/2013	0.5	Review of cheques.
	2/20/2013	0.2	Discussion with C. Lonergan on O/S issues.
PATEL PRITESH (CA026805)	2/5/2013	1.0	Call with E. Foley re preparation of 2012 tax returns.
	2/6/2013	2.0	Call with potential servicer for collection of outstanding legal accounts. Compiling tax files for review by E. Foley.
	2/8/2013	4.0	Review and reconciliation of legal accounts, recoveries to date and outstanding balances. Preparation of summary list for review by potential collections contractor.

* Staff	Date	Hours	Memo
	2/12/2013	6.0	Call with potential collections contractor re collections on terminated accounts. Review of documentation related to terminated accounts.
	2/14/2013	5.0	Call with E. Foley re preparation of 2012 taxes. Compiling of tax documentation, CRA correspondence re the same.
	2/15/2013	2.0	Review of January portfolio report.
	2/19/2013	1.0	Call with tax advisor. Compiling of tax files re the same.
	2/20/2013	2.0	Drafting of services contract for tax consultant.
	2/21/2013	1.0	Tax and next steps call with Aird & Berlis and BLG.
	2/27/2013	0.5	Edits to contract for tax advisor.
	2/28/2013	1.0	File administration, updates to BRS.
DE VERNEUIL SARA (CA027594)	2/4/2013	0.3	Attend to update claims register and provide link to P. Patel in email per N. Chtcherbakova's instructions.
	2/12/2013	0.2	Attend to follow up re: Revenue Quebec claim.
	2/14/2013	0.3	Attend to follow up re: unsecured claim received from Revenue Quebec with N. Labbe.
	2/20/2013	0.5	Attend to issue with Revenue Quebec property claim, phone call and prepare and send fax re: same.
	2/21/2013	0.2	Attend to prepare and fax additional email to Revenue Quebec as requested.
	2/28/2013	0.1	Follow up with Revenue Quebec re: status of their property claim withdrawal. Advised that we should expect to receive docs in two weeks.
CHTCHERBAKOVA NATALIA (CA028708)	2/1/2013	0.2	Correspondence with P. Patel re required backup information.
	2/4/2013	2.9	Generate NV2 reports, format and forward to P. Patel as requested, print NV2 reports for update of R&Ds requested by P. Patel, review previous R&D, update CAD and US R&Ds, create amalgamated copy, correspondence with T. Weaver and P. Patel re same, forward to P. Patel.
	2/5/2013	0.3	Print servicer fees invoice, post JE to NV2, print JE, file documents.
	2/6/2013	1.5	Print received invoice and approval for payment, draft letter to CRA Audit division in response to HST audit, sort and collate materials accordingly as per T. Weaver's request, correspondence with T. Weaver re same.
	2/7/2013	0.2	Prepare and post deposit to NV2, forward for bank run, print post, file.
	2/12/2013	0.7	Correspondence with T. Weaver re CRA backup for HST audit, correspondence with BMO re Estate name change on account, and address update.
	2/13/2013	1.2	File investments, correspondence with T. Weaver re backup collated for HST audit, re-collate materials as requested by T. Weaver and update Letter to CRA.
	2/14/2013	0.8	Make three copies of materials collated for HST audit, organize into binders, prepare courier and forward one binder to CRA.

* Staff	Date	Hours	Memo
	2/19/2013	2.9	Review online activity, post transactions to date, reconcile bank account to date, review cash in bank re maturing investment, process term deposit in NV2 and with the bank, update schedule and binder accordingly, correspondence with CRA re HST audit, correspondence with T. Weaver re same, correspondence with P. Patel re Reclass/Adjusting JEs for GST/QST related entries, post reclass journal entries to NV2, print posts, calculate and file HST for Sep-Nov'12 quarter, print all related backup, print filed confirmation, update HST Schedule accordingly.
	2/20/2013	0.3	Correspondence with P. Patel re Journal Entries, correspondence with CRA re forwarded backup, correspondence with T. Weaver re same, prepare bank deposit, photocopy cheque, post to NV2, print post.
	2/22/2013	2.6	Sort QST account numbers, update QST summary re same, correspondence with P. Patel re returns to be completed and account numbers to use to file January QST return and payment, File NIL returns for all accounts and requested time periods, photocopy for file backup, update QST schedule accordingly, Prepare file labels and file accordingly.
	2/25/2013	0.1	Prepare deposit for bank run, photocopy cheque to be deposited.
	2/26/2013	0.2	Post deposit to NV2, print post, file documents, print received invoices and approvals for payment.
	2/27/2013	0.3	Print NV2 reports re QST payable, discuss with P. Patel re account to file under, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, print cheques, secure signatures, photocopy signed cheques, send payments.
		52.5	



Invoice

Remittance copy

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, PwC Tower
Suite 2600
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number: TR133700451

Account number:

60000034

Invoice date: March 25, 2013

Payment requested by:

April 9, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation, for the period February 1 to 28, 2013.

CAD

Fees

23,945.00

HST

3,112.85

Total due

27,057.85

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2



Invoice

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street
Suite 2600
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863-1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR133700679	Account number:	60000034
Invoice date:	May 3, 2013	Payment requested by:	May 18, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc. as Court Appointed Receiver of Bodkin Financial Corporation, for the period of March 1 to April 30, 2013.

Fees
HST

Total due

CAD

56,390.00
7,330.70

63,720.70

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from March 1 to April 30, 2013

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
E BRADY	0.5	675	337.50
P VAN EYK	5.5	675	3,712.50
VICE PRESIDENT			
C LONERGAN	14.0	550	7,700.00
T WEAVER	6.2	550	3,410.00
P PATEL	59.5	550	32,725.00
SENIOR ASSOCIATE			
B DEN OUDSTEN	6.3	350	2,205.00
D SMITH	2.0	350	700.00
ASSOCIATE			
S DE VERNEUIL	3.9	250	975.00
N CHTCHERBAKOVA	17.8	250	4,450.00
W PITTMAN	0.7	250	175.00
	116.4		56,390.00
FEES			56,390.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			0.00
			0.00
FEES AND DISBURSEMENTS:			56,390.00
HST			
			7,330.70
TOTAL AMOUNT DUE:			
			63,720.70

Time Details

Client	Bank of Montreal
Job	Receivership of Bodkin
Show to date	4/30/2013

* Staff	Date	Hours	Memo
LONERGAN CLARK (CA000586)	3/12/2013	1.0	Review of next steps, tax discussion, etc.
	3/20/2013	2.0	Cash analysis, corporate income taxes update, etc.
	3/22/2013	1.0	Corporate income tax update.
	3/25/2013	0.5	File update with P. Patel.
	3/27/2013	2.0	Review of corporate tax schedules, etc.
	4/1/2013	1.0	Review of tax information, etc.
	4/3/2013	2.0	Tax analysis and call with Lender and counsel, etc.
	4/8/2013	1.0	Update on taxes, distribution analysis, etc.
	4/11/2013	1.5	Distribution to the Bank, Host discussion, corporate tax discussion, etc.
	4/17/2013	1.0	Tax update, preparation of court report, etc.
	4/19/2013	1.0	Update to court report, etc.
BRADY EOIN (CA001022)	3/19/2013	0.5	Call with Eileen re tax for Bodkin.
WEAVER TRACEY (CA002224)	3/1/2013	0.2	Discussions with P. Patel and N. Chtcherbakova. Very brief review of updated Receiver's Statements of Receipts and Disbursements.
	3/4/2013	0.1	Dealing with mail regarding HST issues.
	3/6/2013	0.1	Approving cheques.
	3/7/2013	0.1	Approving cheques.
	3/8/2013	0.2	Discussions with N. Chtcherbakova and instructions to her regarding correspondence from CRA. Brief meeting with S. de Verneuil regarding status.
	3/12/2013	0.1	Reviewing and approving bank reconciliation for month of January, 2013. Brief review of transactions on Statement of Receipts and Disbursements.
	3/19/2013	0.1	Discussion with P. Patel and instructions to D. Smith regarding interim S246 to be drafted.
	3/20/2013	0.2	Checking dates for filing interim S246 Receiver's Report. Mail from Revenue Quebec withdrawing property claim. Update to P. Patel. Arranging for claims register to be amended.
	3/22/2013	1.0	Review and edits to draft interim S246 Report and Receiver's Statement of Receipts and Disbursements. E-mails with P. Patel. Going through mail. Brief discussion with P. Patel regarding same. Reviewing correspondence from Quebec Revenue.
	3/25/2013	0.1	Reviewing and approving bank reconciliation for month of February, 2013.
	3/26/2013	0.1	Approving cheques.
	3/28/2013	0.1	Edits to S.246 report.

* Staff	Date	Hours	Memo
	4/1/2013	0.1	Following up on S245/S246 Report.
	4/2/2013	0.1	Discussion with S. de Verneuil regarding corporate tax mailing address and instructions to her.
	4/3/2013	0.1	Following up on bankruptcy. Call with S. de Verneuil. Emails with P. Patel.
	4/9/2013	0.2	Dealing with correspondence regarding RST. Discussions with C. Lonergan. Meeting with S. de Verneuil and instructions to her regarding HST, RST and update regarding potential bankruptcy.
	4/10/2013	0.1	Approving wire transfers.
	4/11/2013	0.2	Approving cheques. Discussions with S. de Verneuil regarding update of o/s taxes and instructions to her.
	4/12/2013	0.7	Checking outstanding taxes owed for pre-receivership period HST etc. Checking status of post appointment HST refunds on hold re appeal process. Brief discussion with P. Patel and N. Chtcherbakova Summary e-mail to C. Lonergan and P. Patel. Approving cheques.
	4/15/2013	0.1	Meeting with Natalia regarding tax issues.
	4/18/2013	1.0	Reviewing materials regarding calls to CRA re HST. Several calls to CRA and trying to have appeal pushed forward to resolve dispute.
	4/24/2013	0.6	Long calls with CRA and appeals.
	4/25/2013	0.3	Calls with CRA. Arranging materials to be sent. Arranging fax. Instructions to N. Chtcherbakova.
	4/26/2013	0.1	Dealing with mail.
	4/29/2013	0.1	Dealing with incoming mail.
	4/30/2013	0.1	Approving cheques.
SMITH DONALDA (CA007437)	3/12/2013	0.1	Print month & year to date R&D for February bank reconciliation.
	3/13/2013	0.1	February 2013 bank reconciliation for Bodkin holding account.
	3/18/2013	0.3	February 2013 bank reconciliation.
	3/21/2013	1.4	Update R&D to March 20, 2013 and draft third interim report of the receiver.
	4/23/2013	0.1	Run Newviews R&Ds for bank reconciliation.
DEN OUDSTEN BOB (CA017376)	3/18/2013	3.0	Prepare schedule for vacation accrual and reconcile disbursements to cleared cheques for BLC and BCC entities.
	3/19/2013	0.8	Prepare BCC and BLC lease detail schedules for use by tax professionals.
	3/20/2013	2.0	Prepare and check tax return packages for the period 2003 to 2009.
	3/21/2013	0.5	Final assembly of tax return packages for 2003 to 2009.
PITTMAN WENDY (CA022477)	3/7/2013	0.5	Banking.
	4/8/2013	0.2	Banking.
VAN EYK PAUL (CA026589)	3/4/2013	0.5	Update on Bodkin and O/S tax issues with P. Patel.
	4/2/2013	2.0	Review of tax matters and various email.
	4/15/2013	3.0	Catch-up on time related to taxes and other issues.

* Staff	Date	Hours	Memo
PATEL PRITESH (CA026805)	3/1/2013	4.0	Preparation of files for 2012 tax filing. Discussion with MFG re collection on delinquent accounts. Compiling lease docs for targeted delinquent accounts.
	3/4/2013	1.5	Compiling of information for tax advisor related to 2012 corporate filings.
	3/5/2013	1.5	Compiling of information for tax advisor related to 2012 corporate filings.
	3/6/2013	2.0	Compiling of information for tax advisor related to 2012 corporate filings.
	3/7/2013	1.0	Call with CRA to discuss status of audit and outstanding information requests.
	3/8/2013	2.0	Call with E. Foley to discuss 2012 tax filings. Follow-up on information requests re the same.
	3/11/2013	1.0	Discussion with J. Mitchell on status of CRA audit.
	3/13/2013	4.0	Call with E. Foley and J. Mitchell to discuss taxes.
	3/14/2013	2.0	Drafting of engagement letter for Meridian Funding.
	3/15/2013	3.0	Call with E. Foley to discuss corp. tax filings and discuss outstanding issues.
	3/18/2013	3.0	Drafting of contract for Meridian. Responding to information requests from E. Foley.
	3/20/2013	2.0	Responding to information requests from E. Foley. Compiling of working papers on the same. Uploading of docs to FTP site.
	3/21/2013	4.0	Responding to information requests from E. Foley. Compiling of working papers on the same.
	3/22/2013	5.0	Finalizing Receiver's cash receipts reconciliation for 2012 tax filings. Call with J. Mitchell and E. Foley to discuss outstanding tax issues.
	3/25/2013	2.0	Finalize contract for collections consultant.
	3/26/2013	4.0	Call with collections consultant to discuss contract. Call with J. Mitchell to discuss closing cash/indebtedness balance from Oct 6, 2011. Call with E. Foley to discuss outstanding information for 2012 returns.
	3/27/2013	4.0	Review and edits to Receiver's Third Interim Report. Call with CRA to obtain web access codes for e-filing of 2012 returns. Calls with J. Mitchell and E. Foley on outstanding issues re tax filings.
	3/28/2013	4.0	Review of draft tax returns for BCC and BLC. Discussion with E. Foley on the same. Preparation of tax position summary for 2012 and 2013.
	4/1/2013	2.0	Review of draft returns. Discussion with C. Lonergan and P. van Eyk on next steps.
	4/2/2013	2.0	Review of memo prepared by E. Foley. Discussion with E. Foley on the same and outstanding tax return issues.
	4/3/2013	1.5	Advisors tax call and discussion on next steps. Call with E. Foley re filing of returns.
	4/4/2013	1.0	Discussion with T. Danielson on collection of terminated accounts.
	4/9/2013	2.0	Calls with T. Le re status of amendment request, carry forward loss balances, and waiver for 2009. Review of CRA carry forward loss schedule for BLC. Follow-up call with T. Le on the same.
	4/10/2013	1.0	Finalize wire amount for BLAC. Finalize and approve BMO payout amounts.

* Staff	Date	Hours	Memo
DE VERNEUIL SARA (CA027594)	4/1/2013	0.7	Attend to file s.246 report with the OSB, update BRS power and stat file; speak to P. Patel and T. Weaver re: issue with address on file with CRA in order to file corporate tax returns.
	4/2/2013	0.5	Calls to CRA to continue follow up re: address issue in CRA's system; speak to P. Patel to update re: same; call to Ministry of Revenue re: EHT balance outstanding.
	4/4/2013	0.6	Call back from Ministry of Revenue re: EHT statement of account; speak to P. Patel re: Equifax reports for lease holders, call to Ministry of Revenue re: EHT issues and returns to be filed?
	4/5/2013	0.4	Attend to internal emails re: obtaining Equifax reports; fax to MOF; speak to P. Patel re: credit report requests.
	4/9/2013	0.7	Speak to T. Weaver re: RST and draft email re: schedule of tax balances; speak to P. Patel re: EHT issue and RST lien; call to Ministry of Finance re: RST lien and what period the estimated amount pertains to and advise P. Patel of same.
	4/10/2013	0.2	Scan and save tax filings in BRS Power.
	4/11/2013	0.3	Attend to calls to CRA, MOF and Manitoba Finance to verify balances owing on various tax accounts.
	4/15/2013	0.3	Follow up with Ministry of Finance re: RST post-receivership returns.
	4/18/2013	0.2	Deal with HST queries.
CHTCHERBAKOVA NATALIA (CA028708)	3/1/2013	4.1	Process post dated cheques, correspondence with P. Patel and T. Weaver re schedule of leases gathering and R&D preparation, Review NV2 for previous lease receipt transactions, gather necessary information to populate the required data into the table, correspond with P. Patel re same, print supporting NV2 reports for R&D preparation, prepare requested R&Ds and forward for review to T. Weaver, forward reviewed R&Ds to P. Patel, print all account reports for the estate into a file and forward to P. Patel as requested, Bank run to deposit the cheque.
	3/4/2013	0.2	Pull and photocopy documents from file and forward to P. Patel as requested, prepare deposit for bank run.
	3/5/2013	1.1	Prepare and send NIL QST Returns for January and February, prepare a February payment return, print NV2 backup for support, generate a cheque - post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, update QST schedule, scan and forward mail correspondence received from CRA to P. Patel for FYI as requested by T. Weaver.
	3/6/2013	0.3	Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, correspondence with P. Patel re payment of Fees and maturing investment.
	3/7/2013	0.4	File documents, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments.
	3/8/2013	0.2	Correspondence with P. Patel re detailed reports from NV2, generate and forward requested reports to P. Patel.

* Staff	Date	Hours	Memo
	3/11/2013	0.3	Correspondence with P. Patel re payment, correspondence with CRA re received acknowledgement of appeal, file HST audit related documents with CRA.
	3/15/2013	0.1	CMT Filing.
	3/19/2013	0.5	Generate NV2 reports and create summary of current HST returns, forward all to P. Patel for review and approval.
	3/20/2013	0.2	Correspondence with P. Patel re previous month's HST return, and servicer fees going forward, file HST return as approved, CMT filing.
	3/21/2013	0.5	Review online account activity, post transactions to date, reconcile bank account to date, correspondence with bank re maturing deposit, process deposit with partial redemption, post to NV2, update binder and schedule, correspondence with D. Smith re R&D reconciliation.
	3/22/2013	0.1	Photocopy cheque for deposit, prepare deposit for bank run.
	3/26/2013	0.6	Print received invoice and payment approval, process partial redemption of funds to cover invoice, process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy cheque and forward payment, correspondence with P. Patel re corporate tax filing codes.
	3/27/2013	1.0	Correspondence with P. Patel and CRA re obtaining of access codes to file corporate taxes on all 3 numbered entities, correspondence with BMO re processed investment redemption, bank run to deposit funds into account, post deposit to NV2, print post.
	3/28/2013	0.4	Correspondence with P. Patel re R&Ds and related information, print requested NV2 reports to file along with all sub ledgers from Receiver and Holding account and forward to P. Patel as requested, CMT Filing.
	4/4/2013	0.2	Correspondence with P. Patel re upcoming A/R collection, set up of new accounts, and payments re collection.
	4/5/2013	0.2	Correspondence with P. Patel re cash in bank position, upcoming wireln and distributions, review NV2 and provide requested info to P. Patel, print received BLAC fees, post to NV2, print post.
	4/8/2013	0.5	Photocopy post dated cheque, update schedule accordingly, prepare deposit for bank run, review online account activity for incoming wire correspondence with P. Patel re wireln, CMT filing.
	4/9/2013	0.2	Post deposit to NV2, print post, review bank account activity re incoming wire, confirm same with P. Patel, further correspondence with P. Patel re wire distribution to Bennington.

* Staff	Date	Hours	Memo
	4/10/2013	2.1	Review correspondence re distribution to BMO and Bennington, correspondence with bank re wireln expected, confirm wire receipt, print confirmation, post all wires to NV2, print posts, prepare letters of direction for transfer of funds from Holding to Receiver account, as well as letters of direction for distribution to BMO and Bennington, print supporting documentation, retrieve and print wire details for backup, secure signatures, scan all letters and forward to bank for processing, follow up correspondence with BMO re transfer and wire requests, confirm processing completion, print confirmations, confirm same to P. Patel as requested, print all correspondence related to HST appeal review, correspondence with CRA re same, summarize all information and forward to T. Weaver as requested.
	4/11/2013	0.6	Correspondence with C. Lonergan re payment to BMO re balance of interest distribution, process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments.
	4/12/2013	0.5	Print received invoice and approval for payment, process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments, CMT Filing, scan received CRA notice of assessment, forward same to T. Weaver and P. Patel, prepare QST return.
	4/15/2013	0.1	CMT filing.
	4/17/2013	0.8	Correspondence with T. Weaver re summary for HST pending matters, gather correspondence with CRA and prepare summary as requested.
	4/25/2013	1.8	Correspondence with T. Weaver and CRA re appeals filed, prepare package to be couriered to CRA accordingly, prepare fax letter and forward Receivership Order and related documents to CRA as requested, file all documents in BRS, update HST schedule accordingly, review online activity and cash in bank re maturing investment, post transactions to date, correspondence with bank re term deposit, post to NV2, update schedule and binder accordingly, prepare deposit for bank run, photocopy cheque and post to NV2, bank run to deposit funds.
	4/26/2013	0.1	Correspondence with P. Patel re disbursement payable and HST implications.
	4/29/2013	0.1	Scan received CRA documents and forward to P. Patel for review.
	4/30/2013	0.6	CMT and investment filing, print received invoices and approval for payment, create and restructure NV2 accounts, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments.
116.4			



Invoice

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, Suite 2600
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR133700808	Account number:	60000034
Invoice date:	May 31, 2013	Payment requested by:	June 15, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc. as Court Appointed Receiver of Bodkin Financial Corporation for the period May 1 to 31, 2013.

Fees

16,010.00

HST

2,081.30

Total due

18,091.30

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002-016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

HST registration # 86747 0486 RT0001

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from May 1 to 31, 2013

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
P VAN EYK	1.0	675	675.00
VICE PRESIDENT			
C LONERGAN	2.5	550	1,375.00
T WEAVER	5.0	550	2,750.00
P PATEL	14.0	550	7,700.00
SENIOR ASSOCIATE			
D SMITH	0.6	350	210.00
ASSOCIATE			
S DE VERNEUIL	0.7	250	175.00
N CHTCHERBAKOVA	12.5	250	3,125.00
	36.3		16,010.00
FEES			16,010.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			0.00
			0.00
FEES AND DISBURSEMENTS:			16,010.00
HST			<u>2,081.30</u>
TOTAL AMOUNT DUE:			<u><u>18,091.30</u></u>

Time Details

Client	Bank of Montreal
Job	Receivership of Bodkin
Show to date	5/31/2013

* Staff	Date	Hours	Memo
LONERGAN CLARK (CA000586)	5/8/2013	1.0	Update on taxes, CRA audit, etc.
	5/22/2013	1.5	Asset update, taxes, etc.
WEAVER TRACEY (CA002224)	5/3/2013	0.1	Dealing with incoming mail.
	5/6/2013	0.1	Going through pending issues with S. de Verneuil.
	5/7/2013	0.3	Reviewing correspondence from CRA addressed to Director. Instructions to N. Chtcherbakova. Approving cheques.
	5/8/2013	0.6	Discussions with N. Chtcherbakova. Reviewing materials requested from CRA for audit. Reviewing and editing letter to CRA.
	5/9/2013	0.2	Call to CRA.
	5/10/2013	1.0	Instructions to Natalia regarding CRA audit. Long call with CRA. Calls with P. Patel. Summary e-mail to P. Patel. Instructions to N. Chtcherbakova.
	5/13/2013	0.2	Reviewing and approving bank reconciliation for month of March, 2013. Following up with P. Patel re CRA issues.
	5/14/2013	0.4	Dealing with mail from CRA. Brief meeting with P. Patel. Meeting with N. Chtcherbakova. and instructions to her regarding HST issues. Review and edits to letters to CRA. Approving cheques.
	5/15/2013	0.1	Dealing with mail.
	5/16/2013	0.1	Brief discussion with N. Chtcherbakova.
	5/21/2013	0.2	Call with CRA. Mail from CRA.
	5/24/2013	0.1	Dealing with queries raised by S. de Verneuil.
	5/27/2013	0.2	E-mails regarding fee affidavit. Dealing with mail.
	5/28/2013	1.3	Call with CRA. Drafting fee affidavit and related materials.. E-mails with P. Patel. Approving cheques.
	5/30/2013	0.1	E-mails with N. Chtcherbakova regarding HST issues.
SMITH DONALDA (CA007437)	5/6/2013	0.4	Finish and finalize March 2013 bank reconciliation.
	5/16/2013	0.1	Print month's end R&Ds for April bank reconciliation.
	5/23/2013	0.1	Check holding account for funds to cover service charges.
VAN EYK PAUL (CA026589)	5/22/2013	1.0	Review emails. Discussions with Team.
PATEL PRITESH (CA026805)	5/6/2013	3.0	Finalize analysis on April prompt pay report. Discussion with S. Forbes on the same. Discussions with T. Danielson and K. Juriansz on status of collections on delinquent accounts.

* Staff	Date	Hours	Memo
	5/14/2013	2.0	Review of letter drafted by M. Zimnicki re expired losses. Call with T. Le re status of audit and information request. Discussion with T. Weaver re status of HST audit.
			Review of affidavit drafted by Juriansz & Li re DiBenedetto.
	5/23/2013	1.0	Preparation and drafting of 3rd report to court.
	5/24/2013	1.0	Drafting of third report to court.
	5/27/2013	3.0	Review of deemed trust notices in preparation of third report. Review of April Portfolio Report.
	5/29/2013	4.0	Meeting with T. Le of CRA for review of requested information for 2010 and 2011 tax years.
DE VERNEUIL SARA (CA027594)	5/2/2013	0.1	Request an additional credit report re: outstanding accounts.
	5/6/2013	0.2	Attend to arrange additional credit bureau check for leasee.
	5/24/2013	0.2	Email follow up to P. Patel and speak to T. Weaver re: government claims.
	5/27/2013	0.2	Discuss final filings with P. Patel and follow up with Ministry of Finance.
CHTCHERBAKOVA NATALIA (CA028708)	5/1/2013	0.4	Prepare deposit for bank run, bank run to deposit funds.
	5/2/2013	0.1	Post deposit to NV2, print post.
	5/3/2013	0.1	Print received invoice and approval for payment, correspondence with P. Patel re early investment redemption for settlement.
	5/6/2013	0.1	Scan received CRA mail and forward to P. Patel for review.
	5/7/2013	3.0	Correspondence with T. Weaver and P. Patel re received letter from CRA concerning HST audit, follow up with CRA re same, pull backup and collate materials requested for audit support, prepare summaries and generate NV2 reports re same, prepare letter of direction for partial redemption of investment, secure signatures, scan and send to bank for processing, post in NV2, update schedule and binder accordingly, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments.
	5/8/2013	2.1	Complete collating backup for HST audit, prepare cover letter to CRA for package summary, secure signatures, scan package and forward to CRA via fax, print fax confirmation of completion, file all documents with BRS.
	5/9/2013	0.4	Correspondence with CRA re confirmation of fax receipt, correspondence with J. Mitchell re CRA correspondence, scan all documentation and file in BRS, correspondence with T. Weaver and CRA re backup for appealed returns.
	5/10/2013	1.4	Scan received mail and forward to P. Patel for review, various correspondence with CRA, T. Weaver and P. Patel re current HST appeal.

* Staff	Date	Hours	Memo
	5/14/2013	2.0	Scan received mail and forward to P. Patel for review, correspondence with T. Weaver and CRA re HST appeal and related matters, prepare letter of direction to open a post appointment sub code for correct entity to file HST returns under, prepare letter to CRA requesting withdrawal of appeal, secure signatures, forward letters to CRA for processing, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments, further correspondence with CRA re fax received, amend letter of direction as requested, secure signatures, scan and forward to CRA
	5/15/2013	0.1	Scan received mail and send to P. Patel for review
	5/17/2013	0.1	CMT Filing
	5/28/2013	1.7	Print various reports for T. Weaver, correspondence with P. Patel re Services Fees, correspondence with CRA re filing codes on the new business number, follow up with CRA re NIL return filing of appealed returns as well as returns filed post appeal, enquire with CRA re filing frequency change, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments, correspondence with P. Patel and T. Weaver re services fees, prepare letter of direction to transfer funds from Receiver to Holding account, secure signatures, scan and forward to bank for processing, post transfer on both sides, print post.
	5/29/2013	0.4	Photocopy received cheque, post deposit to NV2, print post, prepare deposit for bank run, bank run to deposit funds.
	5/30/2013	0.2	Correspondence with T. Weaver re HST filings and CRA correspondence.
	5/31/2013	0.4	Prepare letter of direction to redeem investment, secure signatures, scan and fax to bank for processing, correspondence with bank re same.
		36.3	



Invoice

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, Suite 2600
Toronto Ontario Canada M5J 0B2

Remittance copy

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number: TR133700808

Account number:

60000034

Invoice date: May 31, 2013

Payment requested by:

June 15, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc. as Court Appointed Receiver of Bodkin Financial Corporation for the period May 1 to 31, 2013.

CAD

Fees

16,010.00

HST

2,081.30

Total due

18,091.30

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP *Enclose remittance copy of invoice with payment.*

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

HST registration # 86747 0486 RT0001



Invoice

PricewaterhouseCoopers Inc.
As Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, Suite 2600
PwC Tower
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number: TR133701076

Account number:

60000034

Invoice date: July 5, 2013

Payment requested by:

July 20, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation, for the period June 1 to 30, 2013.

CAD

Fees

8,830.00

HST

1,147.90

Total due

9,977.90

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from June 1 to 30, 2013

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
P VAN EYK	1.0	675	675.00
VICE PRESIDENT			
C LONERGAN	1.5	550	825.00
T WEAVER	1.4	550	770.00
P PATEL	7.0	550	3,850.00
SENIOR ASSOCIATE			
D SMITH	0.6	350	210.00
ASSOCIATE			
S DE VERNEUIL	1.8	250	450.00
N CHTCHERBAKOVA	8.2	250	2,050.00
	21.5		8,830.00
FEES			8,830.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			0.00
			0.00
FEES AND DISBURSEMENTS:			8,830.00
HST			1,147.90
TOTAL AMOUNT DUE:			9,977.90

Time Details

Client	Bank of Montreal		
Job	Receivership of Bodkin		
Show to date	6/30/2013		
* Staff	Date	Hours	Memo
LONERGAN CLARK (CA000586)	6/6/2013	1.0	Update asset analysis, taxes, etc.
	6/10/2013	0.5	Update on Tax and asset recoveries.
WEAVER TRACEY (CA002224)	6/3/2013	0.7	Update to fee affidavit and appendices. Finalizing and executing affidavit. Discussions with N. Chtcherbakova regarding returns to be re-filed. Filing. Approving cheques.
	6/4/2013	0.2	Discussions with N. Chtcherbakova and instructions to her regarding HST returns being re-filed. Updating file notes and filing.
	6/5/2013	0.1	Reviewing and approving bank reconciliation for month of April, 2013.
	6/17/2013	0.1	Update on HST issues.
	6/18/2013	0.1	Reviewing cheques. Discussions with S. de Verneuil.
	6/19/2013	0.1	Instructions regarding RST return to be filed.
	6/20/2013	0.1	Approving cheques.
SMITH DONALDA (CA007437)	6/3/2013	0.1	April 2013 bank reconciliation for Holding Account.
	6/5/2013	0.1	April 2013 finalize bank reconciliation for receiver's account.
	6/24/2013	0.1	Print off transactions for May and match to bank statement.
	6/25/2013	0.3	Finalize May 2013 bank reconciliations for Holding and Receiver accounts.
VAN EYK PAUL (CA026589)	6/12/2013	1.0	Job administration.
PATEL PRITESH (CA026805)	6/3/2013	1.0	Review of supporting information provided by M. Zimnicki re 20(1)(m) and preservation of requested losses.
	6/12/2013	2.0	Review and response to email from T. Le re purchase price of Oct 6, 2011 transactions. Finalize calculations for Sept-Oct 7 RST filing for Ontario.
	6/13/2013	2.0	Review and respond to email from T. Le of CRA re assumed liabilities from Oct 6 APA. Call with T. Le on the same and status of amendment requests. Call with N. Seawright to discuss status of portfolio.
	6/17/2013	1.0	Review of May portfolio report.
	6/18/2013	1.0	Discussion with T. Danielson re collections.
DE VERNEUIL SARA (CA027594)	6/4/2013	0.2	Attend to follow up with Ministry of Revenue re: EHT; speak to P. Patel re: same.
	6/5/2013	0.5	Attend to complete form re: annual return, follow up call to MOF re: articles of amendment; speak to P. Patel re: same.
	6/11/2013	0.1	Attend to follow up with Ministry of Finance.

* Staff	Date	Hours	Memo
	6/13/2013	0.3	Call to Ministry of revenue & speak to P. Patel re: RST/EHT issues.
	6/19/2013	0.4	Speak to T. Weaver, P. Patel, and N. Chtcherbakova re: invoices and RST filing.
	6/20/2013	0.3	Meet with P. Patel and T. Weaver re: RST/EHT.
CHTCHERBAKOVA NATALIA (CA028708)	6/3/2013	1.2	Print received invoices and approvals for payment, correspondence with P. Patel re payment of invoices, bank balances and investments, reconcile bank account for April and May, review online activity report re same, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments, photocopy cheque received for deposit, post to NV2, prepare deposit for bank run.
	6/4/2013	3.3	Break up quarterly filed returns into monthly returns, prepare new summaries, file monthly returns under new number for all months post receivership, update HST schedule accordingly, update T. Weaver and P. Patel re same.
	6/5/2013	0.2	Print received invoices and approval for payment, correspondence with bank requesting missing bank statements, access online activity report, print same for D. Smith, print received statements for reconciliation, correspondence with P. Patel re post dated cheques.
	6/10/2013	0.1	Prepare and file QST returns for two months, update schedule accordingly.
	6/12/2013	0.3	Review received CRA notice of assessment re liability filing, update HST schedule with penalties and interest information, print received servicer fee invoices, post to NV2, print posts.
	6/13/2013	0.3	Review, prepare and file monthly HST return, update HST schedule accordingly, correspondence with CRA re refiled HST amounts and account history.
	6/14/2013	0.1	File investments, CMT filing.
	6/18/2013	0.2	Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments.
	6/19/2013	0.7	Correspondence with S. de Verneuil, T. Weaver re RST filed and pending filing, review documents, verify entities, photocopy signed cheque and mail payment, prepare RST returns and forward to P. Patel for review and approval.
	6/20/2013	0.7	Complete RST returns, scan and forward to CRA, confirm fax transmission, print confirmations, update T. Weaver and P. Patel re same, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments.
	6/24/2013	0.5	Photocopy received cheque for deposit, post to NV2, print post, advise P. Gupta re same, prepare bank deposit, bank run to deposit funds.
	6/27/2013	0.6	Photocopy received cheque, prepare deposit, bank run to deposit funds, correspondence with C. Lonergan re nature of funds.
21.5			



Invoice

PricewaterhouseCoopers Inc.
Court Appointed Receiver of
Bodkin Financial Corporation
18 Tork Street, PwC Tower
Suite 2600
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: Paul van Eyk
Telephone: +1 416 687 8101
Email: paul.vaneyk@ca.pwc.com

Invoice number:	TR133701227	Account number:	60000034
Invoice date:	August 7, 2013	Payment requested by:	August 22, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corporation, for the period July 1 to 31, 2013.

Fees
HST

Total due

CAD

7,404.00
962.52

8,366.52

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9
Account name: PricewaterhouseCoopers LLP
Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070
Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.
Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from July 1 to 31, 2013

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
C LONERGAN	2.0	675	1,350.00
VICE PRESIDENT			
T WEAVER	2.3	570	1,311.00
P PATEL	0.6	570	342.00
ASSOCIATE			
S DE VERNEUIL	0.3	270	81.00
N CHTCHERBAKOVA	16.0	270	4,320.00
	21.2		7,404.00
FEES			7,404.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			0.00
			0.00
FEES AND DISBURSEMENTS:			7,404.00
HST			962.52
TOTAL AMOUNT DUE:			8,366.52

Time Details

Client	Bank of Montreal		
Job	Receivership of Bodkin		
Show to date	7/31/2013		
* Staff	Date	Hours	Memo
LONERGAN CLARK (CA000586)	7/2/2013	0.5	File review.
	7/22/2013	0.5	Review with N. Chtcherbakova.
	7/30/2013	1.0	Update on remaining asset realizations and discussion with counsel regarding next court report.
WEAVER TRACEY (CA002224)	7/2/2013	0.2	Follow up on HST. Approving cheques.
	7/3/2013	0.1	Approving cheques.
	7/8/2013	0.1	Approving cheques.
	7/9/2013	0.2	Review and edit to correspondence to Canada Revenue Agency regarding re-filed returns.
	7/10/2013	0.3	Approving letter to CRA. Reviewing letter from CRA.
	7/15/2013	0.1	Reviewing and approving bank reconciliation for month of May, 2013.
	7/19/2013	0.1	Following up on o/s HST issues.
	7/23/2013	0.5	Approving wires and cheques. Discussions with N. Chtcherbakova regarding HST refunds post appointment and instructions to her.
	7/24/2013	0.1	Brief update to P. Patel.
	7/25/2013	0.4	Following up on HST issues. Call with CRA.
	7/26/2013	0.1	Following up with N. Chtcherbakova on calls with CRA.
	7/31/2013	0.1	Approving cheques.
PATEL PRITESH (CA026805)	7/2/2013	0.5	Emails and discussion with N. Chtcherbakova.
	7/24/2013	0.1	Update with T. Weaver.
DE VERNEUIL SARA (CA027594)	7/23/2013	0.3	Attend to work with N. Chtcherbakova re: tax liability issue; review pending claims from CRA and provide copy of schedule of tax liabilities prepared.
CHTCHERBAKOVA NATALIA (CA028708)	7/2/2013	1.0	Photocopy received cheque for deposit, post to NV2, print post, prepare deposit for bank run, bank run to deposit funds, correspondence with P. Patel and C. Lonergan re funds received and deposited, post to NV2 accordingly, print post, process maturing investment, update binder and schedule accordingly, correspondence with CRA re HST filed returns and audit, correspondence with T. Weaver and P. Patel re same, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures.

* Staff	Date	Hours	Memo
	7/3/2013	0.6	Print received invoices and approvals for payment, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments, CMT Filing, correspondence with CRA re pending HST audit.
	7/8/2013	0.5	Print received invoice and approval for payment, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments, QST returns for June'13, prepare label and send, photocopy post dated cheques received, prepare a cheque log.
	7/9/2013	6.0	Retrieve and photocopy archived documents, prepare a letter of response to CRA re backup, prepare backup binder for all HST returns filed from October 2011 to May 2013, forward for review and signatures, re-file documents.
	7/10/2013	1.3	Amend CRA letter, make a copy of all backup prepared for the audit, prepare courier, correspondence with CRA re same, update HST schedule, courier package, scan received confirmation from CRA re HST returns reduction to NIL.
	7/12/2013	0.2	Scan received CRA statements and forward to P. Patel for review, correspondence with P. Patel re account balances, generate NV2 reports and forward as requested.
	7/15/2013	0.3	Prepare and file HST return, update HST schedule accordingly.
	7/16/2013	0.1	Review online activity report for incoming transfer, correspondence with C. Lonergan re same.
	7/18/2013	0.1	CMT Filing.
	7/19/2013	0.4	Review account activity report, post transactions to date to NV2, print posts, CMT Filing.
	7/22/2013	1.4	Print received BLAC fees for posting, print received invoice and approval for payment, print received BLAC fees and post to NV2 accordingly, print post, review account activity re WireIn, print WireIn confirmation, advise C. Lonergan re same, obtain direction to distribute and invest funds, prepare letters of direction to wire funds, and invest balance, secure signatures, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures.
	7/23/2013	2.1	Secure signatures on letters of direction to transfer funds, wire funds and invest funds, scan and forward to bank for processing, correspondence with bank and C. Lonergan re same, photocopy cheque, post deposit to NV2, print post, prepare deposit for bank run, bank run to deposit funds, review received notice of assessment re HST returns filed, correspondence with T. Weaver and CRA re credits transferred to RC account, post service charges to NV2.
	7/24/2013	0.4	Correspondence with CRA re transferred credits, CMT Filing.
	7/25/2013	0.7	Correspondence with T. Weaver and CRA senior agent re transfer of refunds to Corporate Tax account.
	7/26/2013	0.5	Correspondence with CRA and T. Weaver re received audit and appeal results, scan documentation and file with BRS, scan CRA corporate tax related docs and forward to P. Patel to action.

* Staff	Date	Hours	Memo
	7/31/2013	0.4	Print received invoice and approval for payment, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments.
		21.2	



Invoice

PricewaterhouseCoopers Inc.
Court Appointed Receiver of
Bodkin Financial Corporation
18 York Street, PwC Tower
26th Floor
Toronto Ontario Canada M5J 0B2

PricewaterhouseCoopers Inc.
PwC Tower
18 York Street, Suite 2600
Toronto, ON, Canada M5J 0B2
Telephone: +1 416 863 1133
Facsimile: +1 416 365 8215
Contact: C. Lonergan
Telephone: 416 814 5835
clark.lonergan@ca.pwc.com

Invoice number:	TR133701419	Account number:	60000034
Invoice date:	September 11, 2013	Payment requested by:	September 26, 2013

FOR PROFESSIONAL SERVICES RENDERED by PricewaterhouseCoopers Inc., as Court Appointed Receiver of Bodkin Financial Corp., for the period August 1 to 31, 2013.

Fees

4,611.00

HST

599.43

Total due

5,210.43

Remittance information

Electronic: HSBC, 70 York Street, Toronto, Ontario, Canada M5J 1S9

Account name: PricewaterhouseCoopers LLP

Transit no.: 10002:016 Swift code: HKBCCATT CAD account: 064871-001 USD account: 064871-070

Email payment details, including invoice number and amount paid, to: accounts.receivable@ca.pwc.com.

Cheques payable to: PricewaterhouseCoopers LLP Enclose remittance copy of invoice with payment.

Send to: PwC CAC, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2

BODKIN FINANCIAL CORPORATION
Time and Disbursements Summary
For the period from August 1 to 31, 2013

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
C LONERGAN	3.0	675	2,025.00
VICE PRESIDENT			
T WEAVER	2.6	570	1,482.00
SENIOR ASSOCIATE			
D SMITH	0.3	350	105.00
ASSOCIATE			
N CHTCHERBAKOVA	3.7	270	999.00
	9.6		4,611.00
FEES			4,611.00
DISBURSEMENTS			
Administration fee			0.00
Other disbursements			0.00
			0.00
FEES AND DISBURSEMENTS:			4,611.00
HST			599.43
TOTAL AMOUNT DUE:			5,210.43

ie Details

ent	Bank of Montreal
)	Receivership of Bodkin
ow to date	8/31/2013

iff	Date	Hours	Memo
NERGAN CLARK (CA000586)	8/8/2013	2.0	Asset update and drafting of the Court Report.
	8/28/2013	1.0	Bodkin Review of Court Report.
EAVER TRACEY (CA002224)	8/7/2013	0.2	Calls with CRA.
	8/8/2013	1.0	Further calls with Brian Webb at CRA. Checking balances owed on HST account pre-appointment and refunds post applied. Update to P. Patel. Approving cheques. Discussions with S. de Verneuil. regarding letters from CRA and follow up required regarding withdrawal of trust claims.
	8/9/2013	0.1	Approving cheques.
	8/12/2013	0.6	Reviewing deemed trust claims and call with CRA to withdraw claim against 326551. Update summary to P. Patel.
	8/13/2013	0.2	Discussions with N. Chtcherbakova regarding balance of HST refunds outstanding and instructions to her. Filing. Approving cheques.
	8/14/2013	0.2	Dealing with incoming mail. Reviewing and approving bank reconciliation for month of June, 2013.
	8/20/2013	0.1	Mail CRA.
	8/29/2013	0.1	Approving cheques.
	8/30/2013	0.1	Arranging follow up letter to CRA regarding one of the deemed trust to be withdrawn.
LIITH DONALDA (CA007437)	8/8/2013	0.3	Post invoice to NewViews, prepare cheque requisition and cheque, copy and mail.
TCHERBAKOVA NATALIA (CA028708)	8/1/2013	0.3	Correspondence with BMO re maturing investment, review cash in bank re same, process investments, post to NV2, update binder and schedule, scan received CRA notice, file.
	8/12/2013	0.3	Correspondence with C. Lonergan re payment of received invoice and encashment of investment, correspondence with the bank re incorrect estate name on account statements received.

iff	Date	Hours	Memo
	8/13/2013	0.6	Correspondence with C. Lonergan re investment redemption, prepare letter to redeem funds, secure signatures, scan and fax to bank for processing, further correspondence with bank re same, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque rec, print cheques, secure signatures, photocopy signed cheques, Generate NV2 reports for bank reconciliation.
	8/14/2013	1.0	Correspondence with BMO re investment processed, photocopy signed cheque payment, send, bank reconciliation for all accounts.
	8/19/2013	0.1	Review monthly transactions and calculate HST return, print NV2 reports for July bank reconciliations.
	8/20/2013	0.1	File HST return, update HST schedule accordingly.
	8/23/2013	0.7	Photocopy received cheques for deposit, post to NV2, print post, prepare deposit for bank run, bank run to deposit funds.
	8/26/2013	0.1	CMT Filing.
	8/29/2013	0.4	Print received invoices and approvals for payment, Process disbursements, post to NV2, print posts, prepare and edit scribe batch, prepare cheque reconciliation, print cheques, secure signatures, photocopy signed cheques, send payments.
	8/30/2013	0.1	Photocopy signed cheques, send, Prepare and file QST returns.
		9.6	

ONTARIO SUPERIOR COURT OF JUSTICE
IN THE MATTER OF THE RECEIVERSHIP OF

1682322 Ontario Inc., 3267911 Canada Inc. and 326551 Canada Inc.

TIME SUMMARY

Time summary and applicable standard rates

<u>Staff Member</u>	<u>Number of Hours</u>	<u>Blended Hourly Rate</u>	<u>Amount \$</u>
SENIOR VICE PRESIDENT			
P VAN EYK	16.7	675	11,272.50
E BRADY	1.7	675	1,147.50
C LONERGAN	5.0	675	3,375.00
VICE PRESIDENT			
C LONERGAN	60.5	550	33,275.00
T WEAVER	25.8	554	14,288.00
P PATEL	106.6	550	58,642.00
MANAGER			
P PATEL	101.0	440	44,440.00
D PAZIN	0.0	415	-
SENIOR ASSOCIATE			
D SMITH	8.1	350	2,835.00
B DEN OUDSTEN	6.3	350	2,205.00
L RYERSON	2.5	350	875.00
ASSOCIATE			
S DE VERNEUIL	9.6	251	2,406.00
N CHTCHERBAKOVA	105.5	254	26,769.00
W PITTMAN	3.2	250	800.00
TOTAL	452.5		202,330.00
Less: Accrued Hours on previous billing			(31,620.00)
Net Fees			170,710.00

Average Hourly Amount \$ 377.26

This is Exhibit "D" referred to in the
Affidavit of Tracey Weaver sworn before
me this 1st day of October, 2013.

Donalda P. Smith
A commissioner, etc.

Donalda Pauline Smith, a
Commissioner, etc., Province of Ontario,
for PricewaterhouseCoopers Inc.,
April 28, 2014.

Tab I

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

BANK OF MONTREAL

Applicant

and

1682322 ONTARIO INC., 326551 CANADA INC. and 3267911 CANADA INC.

Respondents

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

AFFIDAVIT OF STEVEN GRAFF
(Sworn October 10, 2013)

I, **Steven Graff**, of the City of Toronto, in the Province of Ontario, MAKE
OATH AND SAY AS FOLLOWS:

1. I am a Partner at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted as counsel for PricewaterhouseCoopers Inc., in its capacity as receiver (the “**Receiver**”) of 1682322 Ontario Inc., 326551 Canada Inc. and 3267911 Canada Inc., formerly known as Bodkin Financial Corporation, Bodkin Leasing Corporation and Bodkin Capital Corporation, respectively (collectively, the “**Debtors**”), appointed pursuant to an Order of the Honourable Justice Morawetz made October 7, 2011, and continues to do so.

2. Aird & Berlis LLP has prepared Statements of Accounts in connection with its mandate as counsel to the Receiver, detailing its services rendered and disbursements, namely (all amounts not including HST):

- (a) an account dated January 25, 2012 in the amount of \$12,011.15 in respect of the period from October 6, 2012 to January 25, 2013;
- (b) an account dated March 20, 2013 in the amount of \$2,384.00 in respect of the period from January 26, 2013 to March 20, 2013;
- (c) an account dated May 31, 2013 in the amount of \$5,034.15 in respect of the period from March 21, 2013 to May 31, 2013;
- (d) an account dated July 23, 2013 in the amount of \$4,381.25 in respect of the period from June 1, 2013 to June 27, 2013; and
- (e) an account dated September 30, 2013 in the amount of \$2,025.00 in respect of the period from June 1, 2013 to August 31, 2013.

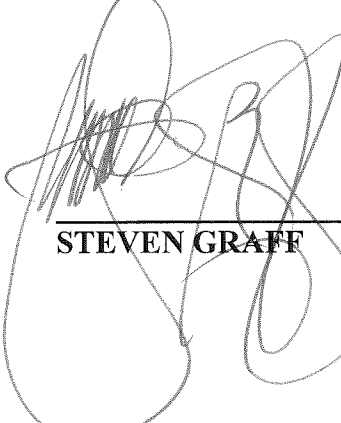
(collectively, the “**Statement of Accounts**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit are copies of the Statements of Account. The average hourly rate of Aird & Berlis LLP is \$429.60.

3. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a chart detailing the lawyers and law clerks who have worked on this matter.

4. This Affidavit is made in support of a motion to, inter alia, approve the attached accounts of Aird & Berlis LLP and the fees and disbursements detailed therein and for no improper purpose



STEVEN GRAFF



STEVEN GRAFF

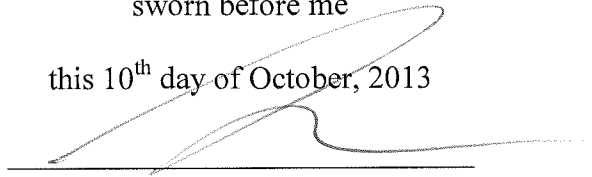
Attached is Exhibit "A"

referred to in the

AFFIDAVIT OF STEVEN GRAFF

sworn before me

this 10th day of October, 2013

A handwritten signature in dark ink, appearing to be "R. J. [unclear]", is written over a horizontal line.

Commissioner for taking Affidavits, etc

IN ACCOUNT WITH:

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place, 181 Bay Street
Suite 1800, Box 754, Toronto, ON M5J 2T9 Canada
T 416.863.1500 F 416.863.1515
www.airdberlis.com

PricewaterhouseCoopers Inc.
Royal Trust Tower, TD Centre
P.O. Box 82
77 King Street West, Suite 3000
Toronto, ON M5K 1G8

Attention: Clark Lonergan

Account No.: 450724

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 14750/109143

January 25, 2013

Re: Bodkin Financial Corporation

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended December 19, 2012

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
SB	29/10/12	\$425.00	0.40	\$170.00	Telephone calls and email from and to P. Patel
SB	30/10/12	\$425.00	0.20	\$85.00	Emails from and to P. Patel
SB	31/10/12	\$425.00	0.40	\$170.00	Emails from and to P. Patel; email from and to and meeting with C. Lonergan
SB	08/11/12	\$425.00	0.30	\$127.50	Email and phone call from and to P. Patel
SB	09/11/12	\$425.00	0.20	\$85.00	Telephone call and email from P. Patel
SB	13/11/12	\$425.00	0.10	\$42.50	Telephone call from P. Patel
SB	14/11/12	\$425.00	0.80	\$340.00	Review and comment on sale agreement; emails to and from P. Patel
SB	19/11/12	\$425.00	0.10	\$42.50	Email from P. Patel
SB	20/11/12	\$425.00	0.90	\$382.50	Review and comment on draft report; emails to and from P. Patel
MG	21/11/12	\$295.00	0.10	\$29.50	Email from Yukon agent regarding status of Notice of Cessation of Business for 326551 Canada Inc. and forward same to S. Babe

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
SB	23/11/12	\$425.00	1.00	\$425.00	Emails from and to P. Patel; emails to and from S. Graff; emails from R. Schwill
SB	26/11/12	\$425.00	3.10	\$1,317.50	Emails to and from Commercial List office; emails to and from clerk; emails to and from R. Schwill; emails from and to C. Lonergan; draft approval and vesting order; review PPSA searches
MG	26/11/12	\$295.00	0.10	\$29.50	Email from Yukon agent regarding status of cessation of business for 3267911 Canada Inc. in the Yukon
SRM	26/11/12	\$295.00	0.50	\$147.50	Order verbal and certified Ontario PPSA searches; Report to S. Babe regarding same
SB	27/11/12	\$425.00	3.50	\$1,487.50	Emails from and to C. Lonergan; emails from and to R. Schwill; email from clerk; review and comment on report; draft and prepare motion materials
SRM	27/11/12	\$295.00	0.10	\$29.50	Review PPSA for Bodkin Leasing Corporation and report on same
SB	28/11/12	\$425.00	2.80	\$1,190.00	Emails and phone calls to and from C. Lonergan; emails and phone call to and from R. Schwill; draft motion materials; emails from and to S. Graff
SB	29/11/12	\$425.00	4.70	\$1,997.50	Emails to and from R. Schwill; emails from C. Lonergan; emails and phone calls to and from S. Graff; emails from and to A. Zimmerman; prepare motion materials
SLG	29/11/12	\$595.00	0.90	\$535.50	Address fee Affidavit
SB	30/11/12	\$425.00	0.50	\$212.50	Emails from an to S. Rappos; prepare motion materials; email from A. Zimmerman; emails from and to C. Lonergan
PW	30/11/12	\$145.00	0.60	\$87.00	Set down motion for December 3, 2012
SB	03/12/12	\$425.00	2.30	\$977.50	Email from C. Lonergan; prepare for and attend court; email to service list; email from P. Patel
SB	11/12/12	\$425.00	0.20	\$85.00	Email from Bennington; email from P. Patel

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
SB	12/12/12	\$425.00	1.40	\$595.00	Telephone call and emails from and to P. Patel; review 1998 Court of Appeal decision in Bodkin v. TD and lower court decision; emails to and from Blakes
SB	14/12/12	\$425.00	0.10	\$42.50	Email from P. Patel
SB	19/12/12	\$425.00	0.30	\$127.50	Emails from and to P. Patel; emails to and from P. Williams
TOTAL:			25.60	\$10,761.00	

Name	Hours	Rate	Value
Sam Babe (SB)	23.30	\$425.00	\$9,902.50
Mery Goricanec (MG)	0.20	\$295.00	\$59.00
Shannon R. Morris (SRM)	0.60	\$295.00	\$177.00
Steven L. Graff (SLG)	0.90	\$595.00	\$535.50
Patrick Williams (PW)	0.60	\$145.00	\$87.00

OUR FEE	\$10,761.00
HST at 13%	\$1,398.93

DISBURSEMENTS

COST INCURRED ON YOUR BEHALF AS AN AGENT

Search Under P.P.S.A.	\$104.00
Notice of Motion/Application	\$127.00
Filing Fee	(\$50.00)
Total Agency Costs	\$181.00

Subject to HST

Photocopies - Local	\$140.25
Photocopies	\$791.75
Service Provider Fee	\$66.50
Imaging/Scanning	\$198.50
Binding and Tabs	\$68.25
Deliveries/Parss	\$105.50
Agency Fee	(\$301.60)

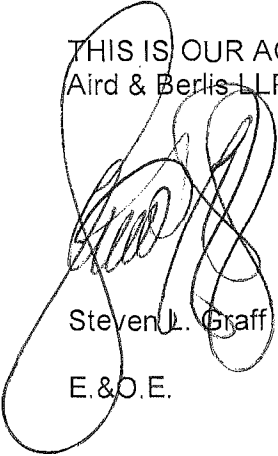
Total Disbursements
HST at 13%

\$1,069.15
\$138.99

AMOUNT NOW DUE

\$13,549.07

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Steven L. Graff

E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

13905574.1

IN ACCOUNT WITH:

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place, 181 Bay Street
Suite 1800, Box 754, Toronto, ON M5J 2T9 Canada
T 416.863.1500 F 416.863.1515
www.airdberlis.com

PricewaterhouseCoopers Inc.
Royal Trust Tower, TD Centre
P.O. Box 82
77 King Street West, Suite 3000
Toronto, ON
Canada M5K 1G8

Attention: Clark Lonergan

Account No.: 459039

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 14750/109143

May 31, 2013

Re: Bodkin Financial Corporation

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended May 31, 2013:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
SB	18/03/13	\$450.00	0.10	\$45.00	Email from P. Patel
SB	19/03/13	\$450.00	1.10	\$495.00	Review and comment on collection agreement; email to and phone call from P. Patel
SB	01/04/13	\$450.00	0.40	\$180.00	Telephone call and email from P. Patel; emails from A. Zimmerman; emails from and to S. Graff
SB	03/04/13	\$450.00	1.40	\$630.00	Emails to and from TD Bank; review file; email from A. Zimmerman; emails to partners re TD contact; discussion with S. Graff; phone call with PWC and A. Zimmerman
SLG	03/04/13	\$595.00	0.20	\$119.00	Discussion with S. Babe re outcome of call
PSM	03/04/13	\$450.00	0.40	\$180.00	Telephone call with S. Babe re: payment out of court; review e-mails from S. Babe re: same
SB	04/04/13	\$450.00	0.60	\$270.00	Emails to and from TD Bank; phone call to P. Patel; phone call and emails to and

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					from P. Miehl
SB	08/04/13	\$450.00	0.20	\$90.00	Email from P. Patel; email from A. Zimmerman
SB	10/04/13	\$450.00	0.30	\$135.00	Telephone calls from and to C. Lonergan
SB	17/04/13	\$450.00	0.20	\$90.00	Emails from P. Miehl
PSM	17/04/13	\$450.00	1.00	\$450.00	Draft materials re: payment out of court for S. Babe; draft e-mail to and review e-mail from S. Babe re: update; draft e-mail to corporate searchers re: update corporate profile
SB	18/04/13	\$450.00	0.20	\$90.00	Emails from P. Miehl
PSM	18/04/13	\$450.00	0.70	\$315.00	Prepare and revise materials re: payment of monies out of court; attend to conducting relevant corporate searches
SB	19/04/13	\$450.00	0.10	\$45.00	Email from P. Miehl
PSM	19/04/13	\$450.00	0.30	\$135.00	Revise Affidavit of S. Babe; draft e-mail to S. Babe re: same
SB	30/04/13	\$450.00	0.50	\$225.00	Review and comment on affidavit
SB	01/05/13	\$450.00	0.10	\$45.00	Email from P. Miehl
PSM	01/05/13	\$450.00	0.20	\$90.00	Review revisions to affidavit of S. Babe
SB	02/05/13	\$450.00	0.30	\$135.00	Emails from and to and discussion with P. Miehl
PSM	02/05/13	\$450.00	0.50	\$225.00	Review affidavit of S. Babe and documentation re: payment of monies out of court; draft e-mail to TD Bank re: same
SB	10/05/13	\$450.00	0.10	\$45.00	Email from P. Miehl

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
SB	13/05/13	\$450.00	0.10	\$45.00	Emails from and to P. Patel
SB	14/05/13	\$450.00	0.40	\$180.00	Emails and phone call from and to P. Patel; review and comment on affidavit
SB	16/05/13	\$450.00	0.10	\$45.00	Email from P. Miehl
PSM	23/05/13	\$450.00	0.20	\$90.00	Telephone call to D. Braunstein at TD Bank re consent to payment out of court
SB	27/05/13	\$450.00	0.10	\$45.00	Email from TD Bank
PSM	27/05/13	\$450.00	0.10	\$45.00	Review e-mail from D. Braunstein (TD Bank) re: consent order
SB	28/05/13	\$450.00	0.20	\$90.00	Email from P. Miehl; emails from and to P. Patel
PSM	28/05/13	\$450.00	0.30	\$135.00	Draft e-mail to D. Braunstein (TD Bank) re: consent order; attend to finalizing consent
PSM	29/05/13	\$450.00	0.40	\$180.00	Review and revise draft order re: payment out of court
TOTAL:			10.80	\$4,889.00	

OUR FEE	\$4,889.00
HST at 13%	\$635.57

DISBURSEMENTS

COST INCURRED ON YOUR BEHALF AS AN AGENT

Filing Fee	\$127.00
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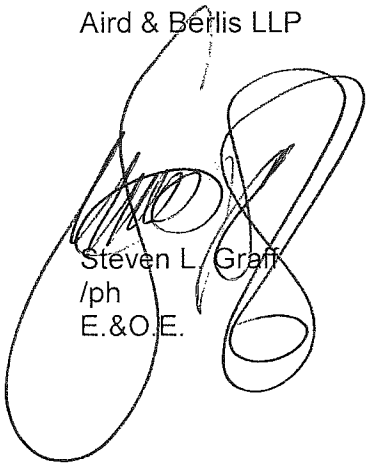
Subject to HST

Long Distance Charges	\$14.15
Photocopies - Local	\$3.25
Photocopies	\$0.75
Total Disbursements	\$18.15
HST at 13%	\$2.36

AMOUNT NOW DUE

\$5,672.08

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Steven L. Graft
/ph
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

14770943.1

IN ACCOUNT WITH:

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place, 181 Bay Street
Suite 1800, Box 754, Toronto, ON M5J 2T9 Canada
T 416.863.1500 F 416.863.1515
www.airdberlis.com

PricewaterhouseCoopers Inc.
Royal Trust Tower, TD Centre
P.O. Box 82
77 King Street West, Suite 3000
Toronto, ON M5K 1G8

Attention: Clark Lonergan

Account No.: 454307

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 14750/109143

March 20, 2013

Re: Bodkin Financial Corporation

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended March 1, 2013

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
PW	02/01/13	\$150.00	0.30	\$45.00	Inspected lower court file for order regarding payment into court
SB	07/01/13	\$450.00	0.30	\$135.00	Telephone call and email to and from P. Williams re court records
SB	22/01/13	\$450.00	0.10	\$45.00	Email from clerk
MG	22/01/13	\$295.00	0.10	\$29.50	Email from Yukon agent regarding status of Yukon Notice of Cessation for 326551 Canada Inc. and email to S. Babe regarding same
SB	23/01/13	\$450.00	0.40	\$180.00	Review Court of Appeal 1994 and 1998 orders; emails to and from P. Patel; review file; email to P. Williams
SB	24/01/13	\$450.00	0.20	\$90.00	Telephone calls from P. Williams
SB	13/02/13	\$450.00	0.20	\$90.00	Telephone call from A. Zimmerman
SB	19/02/13	\$450.00	0.10	\$45.00	Email from P. Patel
SB	20/02/13	\$450.00	0.60	\$270.00	Email from P. Patel; phone call and email from C. Lonergan; emails from and to A. Zimmerman
SB	21/02/13	\$450.00	0.60	\$270.00	Telephone call with PWC and BLG

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
SB	24/02/13	\$450.00	0.70	\$315.00	Review and comment on tax consultant agreement; email to P. Patel
SB	25/02/13	\$450.00	0.40	\$180.00	Emails from and to P. Patel; review file; email to Blakes
SB	27/02/13	\$450.00	0.10	\$45.00	Email from Blakes re Bodkin v. TD
SB	01/03/13	\$450.00	0.40	\$180.00	Telephone calls to and from P. Patel
TOTAL:			4.50	\$1,919.50	

Name	Hours	Rate	Value
Patrick Williams (PW)	0.30	\$150.00	\$45.00
Sam Babe (SB)	4.10	\$450.00	\$1,845.00
Mery Goricanec (MG)	0.10	\$295.00	\$29.50

OUR FEE	\$1,919.50
HST at 13%	\$249.54

DISBURSEMENTS
Subject to HST

Request to Retrieve file	\$122.00
Agency Fee	\$336.95
Photocopies	\$2.65
Imaging/Scanning	\$1.75
Long Distance Charges	\$1.50

Total Disbursements	\$464.85
HST at 13%	\$60.43

AMOUNT NOW DUE

\$2,694.32

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP

Steven L. Graft
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Translt number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

AIRD & BERLIS LLP

Barristers and Solicitors

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www.airdberlis.com

PricewaterhouseCoopers Inc.
Royal Trust Tower, TD Centre
P.O. Box 82
77 King Street West, Suite 3000
Toronto, ON M5K 1G8

Attention: Clark Lonergan

Account No.: 462694

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 14750/109143

July 23, 2013

Re: Bodkin Financial Corporation

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended June 27, 2013

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
SB	28/05/13	\$450.00	0.20	\$90.00	Email from P.Miehls; email to P. Patel
SB	29/05/13	\$450.00	0.10	\$45.00	Emails from and to P. Patel
SB	30/05/13	\$450.00	0.10	\$45.00	Telephone call from P. Miehl
PSM	30/05/13	\$450.00	0.30	\$135.00	Telephone call with Court of Appeal re: payment out of court; office conference with P. Williams re: same
SB	03/06/13	\$450.00	1.20	\$540.00	Email to P. Patel; draft affidavit of fees
SB	04/06/13	\$450.00	0.20	\$90.00	Draft affidavit of fees; email to P. Patel
PSM	04/06/13	\$450.00	0.20	\$90.00	Draft e-mail to and review e-mail from P. Williams re: issued and entered order
PSM	06/06/13	\$450.00	0.60	\$270.00	Review e-mails from P. Williams re: update on issued and entered order; revise notice of motion
SB	07/06/13	\$450.00	0.20	\$90.00	Emails from and to, and meeting with P. Miehl
PSM	07/06/13	\$450.00	0.80	\$360.00	Review Affidavit of S. Babe; draft e-mail to S. Babe re: same; review and revise motion record; office conference with S. Babe re: same

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
PSM	10/06/13	\$450.00	0.20	\$90.00	Review motion record and consent re: payment of monies out of court
PW	10/06/13	\$150.00	0.70	\$105.00	Set down motion on consent at Court of Appeal
SB	11/06/13	\$450.00	0.10	\$45.00	Email from P. Miehlis
PSM	11/06/13	\$450.00	0.50	\$225.00	Review e-mail and consent order from court of appeal; draft e-mails to court of appeal and P. Williams re: preparation of cheques; draft e-mail to S. Babe re: same
PSM	12/06/13	\$450.00	0.40	\$180.00	Telephone calls with P. Williams re: obtaining cheque from accountant's office; draft e-mail to P. Williams re: same
PSM	13/06/13	\$450.00	0.50	\$225.00	Draft affidavit of P. Miehlis re: payment out of court
PSM	18/06/13	\$450.00	0.20	\$90.00	Draft e-mail to and review e-mail from P. Williams re: requisition for cheques
PW	18/06/13	\$150.00	0.60	\$90.00	Applied at OSC Accountants for payment out
SB	20/06/13	\$450.00	1.00	\$450.00	Emails and phone call from and to P. Patel; emails and phone call to and from B. Worndl re tax loss issues
BJW	20/06/13	\$825.00	0.50	\$412.50	E-mails from/to S. Babe (x3); Consider tax matters
SB	25/06/13	\$450.00	0.10	\$45.00	Emails from and to P. Miehlis
PSM	25/06/13	\$450.00	0.30	\$135.00	Review e-mail re: receipt of cheques from the Public Guardian and Trustee; draft e-mail to S. Babe re: same
PW	25/06/13	\$150.00	0.30	\$45.00	Picked up cheques from Accountant of the Superior Court of Justice
PSM	26/06/13	\$450.00	0.50	\$225.00	Draft letters to PWC and TD re: payment of monies out of court
SB	27/06/13	\$450.00	0.10	\$45.00	Email from P. Miehlis
TOTAL:			9.90	\$4,162.50	

Name	Hours	Rate	Value
Sam Babe (SB)	3.30	\$450.00	\$1,485.00
Pamela S. Miehl (PSM)	4.50	\$450.00	\$2,025.00
Patrick Williams (PW)	1.60	\$150.00	\$240.00
Barbara J. Worndl (BJW)	0.50	\$825.00	\$412.50

OUR FEE	\$4,162.50
HST at 13%	\$541.13

DISBURSEMENTS

Subject to HST

Long Distance Charges	\$52.75
Photocopies	\$66.00
Binding and Tabs	\$20.00
Photocopies - Local	\$2.00
Request to Retrieve file	\$61.00
Deliveries/Parss	\$16.00
Imaging/Scanning	\$1.00

Total Disbursements	\$218.75
HST at 13%	\$28.44

AMOUNT NOW DUE

\$4,950.82

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP

Steven L. Graff
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place, 181 Bay Street
Suite 1800, Box 754, Toronto, ON M5J 2T9 Canada
T 416.863.1500 F 416.863.1515
www.airdberlis.com

PricewaterhouseCoopers Inc.
Royal Trust Tower, TD Centre
P.O. Box 82
77 King Street West, Suite 3000
Toronto, ON
Canada M5K 1G8

Attention: Clark Lonergan

Account No.: 466152

PLEASE WRITE ACCOUNT NUMBERS
ON THE BACK OF ALL CHEQUES

File No.: 14750/109143

September 30, 2013

Re: Bodkin Financial Corporation

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended August 30, 2013

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
SB	16/07/13	\$450.00	0.10	\$45.00	Email from C. Lonergan
SB	18/07/13	\$450.00	0.20	\$90.00	Telephone call and emails from and to C. Lonergan re report
SB	24/07/13	\$450.00	0.10	\$45.00	Emails from and to C. Lonergan
SB	02/08/13	\$450.00	1.10	\$495.00	Draft Receiver's Third Report
SB	06/08/13	\$450.00	1.60	\$720.00	Draft Third Report
SB	08/08/13	\$450.00	1.30	\$585.00	Draft Third Report; email to C. Lonergan
SB	12/08/13	\$450.00	0.10	\$45.00	Emails to and from C. Lonergan
TOTAL:			4.50	\$2,025.00	

Name	Hours	Rate	Value
Sam Babe (SB)	4.50	\$450.00	\$2,025.00

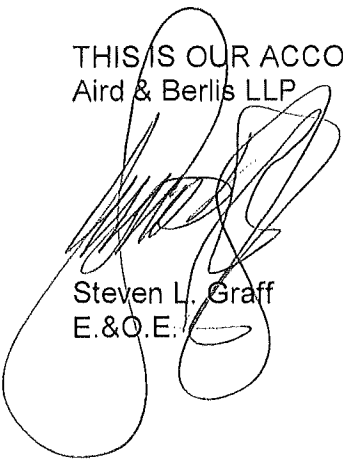
OUR FEE
HST at 13%

\$2,025.00
\$263.25

AMOUNT NOW DUE

\$2,288.25

THIS IS OUR ACCOUNT HEREIN
Aird & Berlis LLP



Steven L. Graff
E.&O.E.

PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

15421861.1

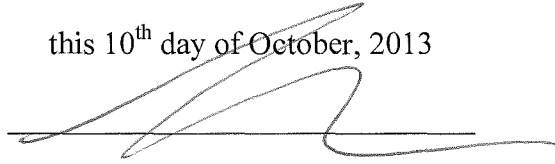
Attached is Exhibit "B"

referred to in the

AFFIDAVIT OF STEVEN GRAFF

sworn before me

this 10th day of October, 2013

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end, positioned above a solid horizontal line.

Commissioner for taking Affidavits, etc

Lawyer	Call to Bar	Average 2012/2013 hourly rate	Total Time	Value
S. Graff	1991	\$595.00	1.1	\$654.50
S. Babe	2004	\$436.03	41.7	\$18,182.50
P. Miehl	2003	\$450.00	8.6	\$3,870.00
B. Worndl	1985	\$825.00	0.5	\$412.50
Clerk				
P. Williams		\$148.80	2.5	\$372.00
S. Morris		\$295.00	0.6	\$177.00
M. Goricanec		\$295.00	0.3	\$88.50

Totals: 55.3 \$23,757.00

BANK OF MONTREAL

and

1682322 ONTARIO INC., ET AL.

Applicant

Respondents

Court File No. CV-11-9412-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDINGS COMMENCED AT TORONTO**

AFFIDAVIT OF FEES

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

Steven L. Graff (LSUC # 31871V)

Tel: (416) 865-7726

Fax: (416) 863-1515

E-mail: sgraff@airdberlis.com

Sam Babe (LSUC # 49498B)

Tel: (416) 865-7718

Fax: (416) 863-1515

E-mail: sbabe@airdberlis.com

Lawyers for PricewaterhouseCoopers Inc.

BANK OF MONTREAL

and **1682322 ONTARIO INC., ET AL.**

Applicant

Respondents

Court File No. CV-11-9412-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

**MOTION RECORD
(returnable December 3, 2012)**

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

Steven L. Graff (LSUC # 31871V)
Tel: (416) 865-7726
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Tel: (416) 865-7718
Fax: (416) 863-1515
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Lawyers for PricewaterhouseCoopers Inc.