

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION operating as
NORWOOD FAMILY DENTISTRY AND RENE EMIL BOLJKOVAC

Respondents

MOTION RECORD OF THE RECIEVER
(Returnable March 28, 2025)

March 19, 2025

HARRISON PENZA LLP
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Timothy C. Hogan (LSO#36553S)

Tel: 519-679-9660
Fax: 519-667-3362
[Email: thogan@harrisonpensa.com](mailto:thogan@harrisonpensa.com)
Lawyers for the Receiver,
Albert Gelman Inc.

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Tab 1

**ONTARIO
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- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION operating
as NORWOOD FAMILY DENTISTRY AND RENE EMIL BOLJKOVAC**

Respondents

**NOTICE OF MOTION
(Returnable March 28, 2025)**

Albert Gelman Inc. (“**AGI**”) in its capacity as Court-appointed receiver and manager (the “**Receiver**”), without security, of all the assets, undertakings and properties (collectively, the “**Property**”) of Dr. R. Boljkovac Dentistry Professional Corporation (the “**Company**”), appointed pursuant to the Order of the Honourable Justice Richard of the Ontario Superior Court of Justice (the “**Court**”) dated May 31, 2024 (the “**Appointment Order**”), will make a Motion to a Judge as soon as the Motion can be heard.

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

- ☐ In writing under subrule 37.12.1 (1) because it is on consent;
- ☐ In writing as an opposed motion under subrule 37.12.1 (4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference.

at the following location:

At the Court House, 155 Elm Street, Sudbury, Ontario on March 28, 2025, at 10:00 a.m., or as soon after that time as the Motion can be heard by judicial teleconference via Zoom at Sudbury, Ontario, with video conference details to be provided prior to this date.

THE MOTION IS FOR:

1. An Order, *inter alia*:
 - a. That the time for service, filing and confirmation of the Notice of Motion and the Motion Record be abridged so that this motion is properly returnable today, and hereby dispensing with further service and confirmation hereof;
 - b. Approving the Receiver's Second Report to the Court dated March 18, 2025 (the "**Second Report**") and the actions, activities and conduct of the Receiver as detailed therein, and that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Second Report;
 - c. Approving the Interim SRD (as defined in the Second Report), including the estimated fee accruals to complete the mandate as set out in the Interim SRD (defined in the Second Report as the Estimated Fee Accruals);
 - d. Approving the accounts of the Receiver and its counsel, Harrison Pensa LLP, (as defined in the Second Report), as set out in the Second Report (the "**Professional Fees**"), and payment of same;
 - e. Following the payment of the Receiver's Charge (term as defined in the Receivership Order and securing the Professional Fees) and the Deemed Trust Claim, authorizing and directing the Receiver to make the proposed distribution as provided for in the Second Report to The Toronto-Dominion Bank ("**TD**") in respect of TD's secured claim against the Property in a sum not to exceed the sum owing to TD, including all costs and interest (the "**TD Distribution**");
 - f. discharging the Receiver upon completion of the Remaining Matters, including the distribution of any residual amounts in its possession to TD,

upon the Receiver filing a certificate with the Court confirming that it has completed the administration of the Company's estate (the "**Discharge Certificate**");

- g. ordering and declaring that effective upon its discharge as Receiver, AGI is released and discharged from any and all liability AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI in its capacity as Receiver, save and except for any gross negligence or willful misconduct on the part of AGI; and
- h. Such further and other relief as counsel may request and this honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

The Company and the Appointment of the Receiver

1. The Company is a company incorporated pursuant to the laws of Ontario with its registered head office located in Sudbury, Ontario.
2. The Company carried on business as a dentistry practice run by Dr. Rene Boljkovac. Dr. Boljkovac was the sole officer and director of the Company.
3. Dr. Boljkovac was adjudged a bankrupt pursuant to the Bankruptcy Order of this Court dated March 10, 2025.
4. Pursuant to the Appointment Order, AGI was appointed as the Receiver of the Property.
5. TD is a secured creditor of the Company, and the Company was indebted to TD in the sum of \$2,088,631.02 as at May 7, 2024, with interest and costs continuing to accrue (the "**Indebtedness**"), pursuant to certain financing provided by TD to the Company, secured by a general security agreement in favour of TD over the Property.

Actions of the Receiver/Completion of the Sale Transaction

6. On June 28, 2024, the Court granted an order approving the transaction for the sale of substantially all of the Company's machinery and equipment assets pursuant to an asset purchase agreement dated June 11, 2024, between the Receiver, as vendor, and Mary Ann Majic Dentistry Professional Corporation, as purchaser.
7. Also on June 28, 2024, the Court granted an order, among other things, approving the actions, activities and conduct of the Receiver as set out in the First Report dated June 12, 2024 (the "**First Report**") and sealing the Confidential Appendices to the First Report until the completion of the Transaction.
8. The Transaction closed on July 10, 2024, with sale proceeds paid to the Receiver.

Dental Charts

9. The Receiver has reported in the Second Report as to it attempts to find a buyer for the Charts and steps taken to remove the charts and have stored with Docudivit Solutions Inc.

Approval of Professional Fees and Fee Accrual

10. The Appointment Order requires the Receiver and its legal counsel, Harrison Pensa LLP ("**Harrison Pensa**"), to pass its accounts from time to time.
11. The Receiver and its counsel have properly incurred fees and disbursements, including legal fees and disbursements, as detailed in the Second Report and has estimated a sum to be incurred to complete the administration of the estate (the "**Professional Fees**").
12. The Receiver seeks the approval of the Professional Fees and payment of same.

Proposed Distribution

13. The Receiver has obtained an independent legal opinion (the "**Security Opinion**") regarding the validity and enforceability of the security held by TD which concludes that TD's security with respect to Property is valid and enforceable.
14. The Receiver recommends the distribution as detailed in the Second Report, as follows:

- a. to pay the sums owing under the Receiver's Charge (for the Professional Fees).
- b. to pay the Deemed Trust Claim.
- c. the balance of the funds residing in the Receiver's account to TD which is not expected to be sufficient to pay the Indebtedness in full.

(collectively, the "**Proposed Distribution**")

15. The Receiver seeks approval of the Proposed Distribution.

Discharge

16. Following the completion of the Proposed Distribution (as defined in the Second Report) and the filing of a certificate by the Receiver certifying that all outstanding matters to be attended to in connection with the Receivership have been completed to the satisfaction of the Receiver, the Receiver will have completed the administration of the estate of the Debtor, and as such requests its discharge as Receiver.

17. Section 243 of the *BIA*.

18. Sections 100 and 137(2) of the *Courts of Justice Act*.

19. Rules 2, 3, 37, 38, and 60.10 of the *Rules of Civil Procedure*.

20. The grounds as detailed in the Second Report.

21. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. The Approval and Vesting Order dated June 28, 2024;
2. The Ancillary Order dated June 28, 2024;

3. The Second Report of the Receiver and the Appendices thereto;
4. Such materials as counsel may advise and this Honourable Court may permit

March 19,2025

HARRISON PENZA LLP

Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

Timothy C. Hogan (LSO#36553S)

Tel: 519-679-9660

Fax: 519-667-3362

Email: thogan@harrisonpenza.com

Solicitors for the Receiver,
Albert Gelman Inc.

To: Service List

THE TORONTO-DOMINION BANK

Applicant

-and-

DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
operating as NORWOOD FAMILY DENTISTRY, et al.

Respondents

Court File No. CV- 24-00011930-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY, ONTARIO

NOTICE OF MOTION

Harrison Pensa ^{LLP}
Barristers and Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Timothy C. Hogan (LSO#36553S)
Tel: (519) 679-9660
Fax: (519) 667-3362
Email: thogan@harrisonpensa.com

Solicitors for the Receiver,
Albert Gelman Inc.

Tab 2

**SECOND REPORT OF
ALBERT GELMAN INC.
IN ITS CAPACITY AS RECEIVER OF
DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION**

MARCH 18, 2025

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
OPERATING AS NORWOOD FAMILY DENTISTRY
AND RENE BOLJKOVAC ALSO KNOWN AS RENE EMIL BOLJKOVAC**

Respondent

**SECOND REPORT OF ALBERT GELMAN INC.
IN ITS CAPACITY AS RECEIVER**

MARCH 18, 2025

I. INTRODUCTION

1. This report (the “**Second Report**”) is filed by Albert Gelman Inc. (“**AGI**”) in its capacity as receiver (in such capacity, the “**Receiver**”) of the property, assets and undertakings (collectively, the “**Property**”) of Dr. R. Boljkovac Dentistry Professional Corporation o/a Norwood Family Dentistry (the “**Company**”) appointed pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”) made on May 31, 2024 (the “**Filing Date**”). A copy of the Receivership Order is provided at **Appendix “A”**.
2. The application to appoint AGI as Receiver was made by The Toronto-Dominion Bank (“**TD**”), the Company’s senior secured creditor. As of May 7, 2024, the Company owed TD approximately \$2.1 million, with interest and costs continuing to accrue.
3. The primary purpose of the receivership proceedings is to maximize value for the Company’s stakeholders by (i) completing a transaction (the “**Transaction**”) for substantially all of the Company’s machinery and equipment assets pursuant to an asset purchase agreement dated June 11, 2024 (the “**APA**”) between the Receiver, as vendor, and Mary Ann Majic Dentistry Professional Corporation, as purchaser (the “**Purchaser**”), and (ii) realizing, if possible and/or economical, on any of the remaining Property not subject to the APA, including, but not limited to, the Company’s patient charts (the “**Charts**”).
4. On June 28, 2024, the Court granted the following orders:
 - a. an approval and vesting order (the “**AVO**”), which, among other things, approved the Transaction and the APA, and vested the Purchased Assets (as defined in the APA) in the Purchaser, free and clear of all encumbrances, upon execution and delivery of a certificate by the Receiver confirming completion of the Transaction; and
 - b. an ancillary order (the “**Ancillary Order**”) which, among other things, approved the Receiver’s first report to Court dated June 11, 2024 (the “**First Report**”), filed in support of the relief sought in the AVO and the Ancillary Order.

Copies of the AVO (with endorsement of the Court dated June 28, 2024, the “**June 28 Endorsement**”), Ancillary Order and First Report (without appendices) are attached hereto as **Appendix “B”**, **Appendix “C”** and **Appendix “D”**, respectively.

5. Copies of the First Report (with appendices) and other materials filed in these proceedings can be found on the Receiver’s website at: <https://www.albertgelman.com/corporate-solutions/other-engagements/> (the “**Case Website**”).

II. PURPOSES OF THE SECOND REPORT

6. The purposes of this Second Report are to provide the Court with information pertaining to:
- a. relevant background concerning the Company and these proceedings;
 - b. the Receiver's activities since the First Report; and
 - c. the Receiver's recommendation that this Court issue an order:
 - i. approving this Second Report, including the actions, activities and conduct of the Receiver described in this Second Report;
 - ii. approving the Receiver's interim statement of receipts and disbursements for the period from the Filing Date to March 18, 2025 (the "**Interim SRD**");
 - iii. approving the accounts of the Receiver and its counsel, Harrison Pensa LLP ("**Harrison Pensa**"), including the Remaining Fees and Disbursements (as defined below), and the payment of same as a priority charge under the Receivership Order, as set out in this Second Report;
 - iv. authorizing and directing the Receiver to make the proposed distributions to TD as set out in this Second Report, without further Court order until the Company's indebtedness to TD is repaid in full;
 - v. discharging the Receiver upon completion of the Remaining Matters (as defined below) upon the Receiver filing a certificate with the Court confirming that it has completed the administration of the Company's estate (the "**Discharge Certificate**"); and
 - vi. ordering and declaring that effective upon its discharge as Receiver, AGI is released and discharged from any and all liability AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI in its capacity as Receiver, save and except for any gross negligence or willful misconduct on the part of AGI.

III. SCOPE AND TERMS OF REFERENCE

7. In preparing this Second Report, the Receiver has relied upon certain unaudited financial information, the Company's books and records, discussions with Dr. R. Boljkovac ("**Dr. Boljkovac**") and other individuals with knowledge of the Company's circumstances, as well as TD and its legal counsel, Fogler Rubinoff LLP ("**Fogler**").
8. While the Receiver has reviewed various documents and other information provided to it by the Company, TD and other parties, such review does not constitute an audit or verification of such documents/information for accuracy, completeness or compliance with Accounting Standards for

Private Enterprises (“**ASPE**”) or International Financial Reporting Standards (“**IFRS**”) or otherwise. Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to ASPE or IFRS or otherwise with respect to such documents/information.

9. This Second Report has been prepared for the use of this Court and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this Second Report may not be appropriate for any other purpose. The Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Second Report contrary to the provisions of this paragraph.
10. Unless otherwise noted, all monetary amounts referenced are in Canadian dollars.
11. Capitalized terms not otherwise defined have the meanings given to them in the First Report.

IV. BACKGROUND

12. The Company is a private professional corporation incorporated pursuant to the laws of Ontario. It operated as a dentistry practice from leased premises located at 1984 Regent St., Unit 102, Sudbury, Ontario (the “**Clinic**”). The Company also leased another unit located in Unit 125A of the same address (the “**Other Unit**”). Baran Group Inc. (the “**Landlord**”) was the landlord for both the Clinic and the Other Unit.
13. Dr. Boljkovac was the principal, sole officer and director of the Company. Dr. Boljkovac was adjudged a bankrupt pursuant to the Bankruptcy Order of this Court dated March 10, 2025.
14. Further background information regarding the Company and the events leading to these proceedings is provided in the First Report (see Appendix “D”) and not repeated herein to avoid duplication.

Creditors

CRA – Deemed Trust

15. Pursuant to a letter from CRA dated February 25, 2025, attached hereto as **Appendix “E”**, CRA asserts a deemed trust claim in the amount of \$21,056.06 in respect of unpaid payroll source deductions (the “**Deemed Trust Claim**”).

Secured Creditors

16. Pursuant to a credit facilities agreement dated August 15, 2023 between the Company, as borrower, and TD, as lender, as amended by an amending agreement dated September 19, 2023, TD established a \$300,000 operating loan (the “**Operating Loan**”), a \$1,700,000 committed reducing term facility (the “**Term Facility**”) and a \$50,000 Visa facility (the “**Visa Facility**”) and collectively with the Operating Loan and the Term Facility, the “**Credit Facility**”) in favour of the Company. As noted above, as at May 7, 2024, the balance owing under the Credit Facility was approximately \$2.1 million, with interest and costs continuing to accrue.

17. As security for advances made under the Credit Facility, the Company granted, in favour of TD, a general security agreement (the “**TD Security**”) signed by the Company on September 7, 2023.
18. Pursuant to the results of a Personal Property Registration System (the “**PPSA**”) search with currency to March 6, 2025, a copy of which is attached hereto as **Appendix “F”**, TD is the only registrant under the PPSA against the Company.

Other Creditors

19. As noted in the First Report, the Receiver was in the process of accessing and reviewing the Company’s books and records as it relates to the Company’s unsecured creditors and, at that time, was not in a position to confirm the composition of or amounts owing to the Company’s unsecured creditors. Following further investigation, the Receiver notes that, given the Company’s lack of proper record keeping, it is unable to provide any further details concerning the Company’s other creditors. In any event, the recoveries from the Company’s assets will result in a shortfall to TD. As such, there are no funds available to support a distribution to any prior ranking creditors.

V. ACTIVITIES OF THE RECEIVER

20. The Receiver’s activities since the First Report have included, among other things, the following:
 - a. corresponding with TD, Fogler and Harrison Pensa regarding various matters related to the Company, the Transaction and these receivership proceedings, as well as matters in connection with the Guarantee and Dr. Boljkovac’s personal financial affairs;
 - b. attending at Court in respect of the Receiver’s motion seeking the AVO and Ancillary Order;
 - c. in accordance with the June 28 Endorsement, corresponding with the Company’s former telecommunications service provider, Bell Canada (“**Bell**”), regarding the prospect and associated costs of reinstating the Company’s phone numbers, which were disconnected due to non-payment prior to the Filing Date. For clarity, the June 28 Endorsement provided that the Receiver undertake to investigate whether the Company’s phone numbers could be reinstated and make commercial best efforts to reinstate if possible. From its investigation, the Receiver confirmed that the Company’s outstanding balance owing to Bell was approximately \$1,900, which would have to be paid as a condition of reinstatement. Additionally, the Receiver was advised by Bell that based on historical billings, Bell estimated go-forward monthly costs to maintain the phone numbers of approximately \$500-\$700. Ultimately, and given the alternative steps taken to deal with former patient enquiries (including posting a notice at the Clinic (as discussed below), informing the Purchaser and its administrative staff to direct such enquiries to the Receiver and retaining a third-party medical records administrator), the Receiver was of the view that reinstating the phone numbers would be redundant and an unnecessary cost to the estate;

- d. corresponding with Dr. Boljkovac regarding various matters related to the Company, its books and records and these receivership proceedings;
- e. reviewing historical bank information of the Company;
- f. corresponding with CRA regarding the Deemed Trust Claim and other amounts owing by the Company to CRA;
- g. corresponding with the Purchaser and its counsel regarding the Transaction, closing of same and other related matters;
- h. corresponding with the Landlord, Harrison Pensa and the Purchaser (and its counsel) regarding an assignment of the Clinic lease, including taking steps to effect same;
- i. dealing with various matters in connection with closing the Transaction, including corresponding with Harrison Pensa, the Purchaser (and its counsel) and TD regarding same
- j. issuing, on July 10, 2024, the Receiver's certificate confirming, among other things, completion of the Transaction;
- k. corresponding with an appraiser and engaging same to appraise the Property located in the Other Unit;
- l. corresponding with the Purchaser regarding a shared cost arrangement during the period from the Filing Date to the Closing Time (as defined in the APA), for any costs that were previously shared between the Purchaser and the Company before these receivership proceedings;
- m. corresponding with Stack Systems Solutions Inc., the Company's former IT service provider, and Dental Tax, the Company's accountant, regarding the Company's books and records and obtaining access to and preserving same;
- n. administering the Wage Earner Protection Program;
- o. dealing with various estate banking matters, including paying post-filing expenses;
- p. preparing the Interim SRD;
- q. maintaining the Case Website;
- r. responding to enquiries from creditors and other stakeholders;
- s. preparing a Notice and Statement of the Receiver pursuant to Subsections 246(2) of the BIA;
- t. reviewing materials in connection with the within motion;
- u. preparing this Second Report; and
- v. dealing with other matters in these receivership proceedings not specifically noted above.

Activities Regarding the Charts

21. As discussed in the First Report, the APA provided for the acquisition of substantially all of the Company's assets, including, but not limited to, Fixed Assets, Intellectual Property, the Lease and Inventory, but specifically excluding the Charts. The Purchaser expressed its view to the Receiver that the Charts had no value given their nature/composition (the Purchaser understood that the Charts comprised a large-portion of government-subsidized patients, the servicing of which would not be economical for the Purchaser's practice) and the practice's closure prior to these proceedings, as discussed below.
22. As further discussed in the First Report in light of the foregoing, the Receiver's intention was to work with the Royal College of Dental Surgeons of Ontario (the "**College**") with respect to the custodianship of the Charts and to determine if the Charts could be sold. Since the date of the First Report, the Receiver's activities, as it relates to the Charts, included, among other things, the following:
 - a. corresponding with the College and the Information and Privacy Commissioner of Ontario (the "**IPC**") regarding custodianship of the Charts and the prospect of marketing/selling same;
 - b. preparing a notice to the Company's former patients dated June 28, 2024 (the "**Patient Notice**"), advising, among other things, that the Receiver was working with the IPC in connection with the administration of the Charts, and posting same to the Case Website and at the Purchaser's office (prior to the Transaction closing, the Purchaser and the Company were co-tenants at the Clinic);
 - c. corresponding with three dental practice brokers, regarding soliciting interest from third-party buyers of the Charts. Following several discussions with these brokers, the general consensus was that the costs associated with marketing the Charts were likely to outweigh any benefit from selling same given: (i) the nature/composition of the patient roster (high proportion of government-subsidized patients) and (ii) the deterioration in goodwill of the Company's practice resulting from, among other things, the closure of the practice approximately eight-weeks prior to the commencement of these receivership proceedings;
 - d. corresponding with Dr. H. Alsamawi, a dental practitioner that, prior to these proceedings, expressed interest in acquiring the Charts. Ultimately, while Dr. Alsamawi made a verbal offer to the Receiver to acquire the Charts at a nominal value, a transaction did not materialize;
 - e. in accordance with guidance provided by the College and the IPC, retaining Docudavit Solutions Inc. ("**Docudavit**"), a document/medical records management service provider, to store the Charts and administer the return of Charts to former patients that request them. The Receiver notes that it has retained Docudavit's services such that it will store and administer

the return of the Charts (both physical and electronic) for a period of ten (10) years, at a cost estimated to range from \$20,000 to \$30,000;

- f. attending at the Clinic on September 11, 2024 to coordinate the removal of the Charts from the Clinic and delivery of same to Docudavit;
- g. responding to enquiries from former patients regarding their Charts, including directing them to Docudavit for the return of same; and
- h. corresponding regularly with Docudavit regarding various matters in connection with the storage/administration of the Charts.

VI. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

- 23. Attached hereto at **Appendix “G”** is the Interim SRD, which reflects the Receiver’s receipts and disbursements for the period from May 31, 2024 to March 18, 2025. As set out on the Interim SRD, the Receiver is currently holding funds in the amount of approximately \$505,000, as of the date of this Second Report (the **“Remaining Funds”**).

VII. REMAINING ASSETS

- 24. As of the date of this Second Report, substantially all of the realizable assets of the Company have been sold or otherwise monetized. Save and except for potential recoveries from post-filing input tax credits, the only remaining asset are the Remaining Funds. The Receiver is seeking authorization to distribute the Remaining Funds, after deducting fees and costs of the Receiver and its legal counsel, to the remaining priority creditors as further discussed below.

VIII. PROPOSED DISTRIBUTIONS

- 25. As noted above, the Interim SRD indicates that funds are available for distribution from the Company’s estate in the amount of approximately \$505,000, excluding any accrued and/or estimated costs to complete the mandate. The Receiver proposes to make a distribution to TD up to the amount of the Company’s indebtedness owing to TD, subject to the payment of any prior ranking claims, including in respect of the Receiver’s Charge (as defined in the Receivership Order) and the Deemed Trust Claim. In this regard:

- a. as is customary for these types of proceedings when a distribution is proposed to be made to a secured creditor, Harrison Pensa has reviewed the TD Security and provided an independent opinion to the Receiver (the **“Security Opinion”**) which, subject to the standard assumptions and qualifications contained therein, concluded that the security granted by the Company in favour of TD creates a valid and perfected security interest in the Property and personal property situated in Ontario. A copy of the Security Opinion can be provided to the Court upon request; and

- b. other than with respect to the Receiver's Charge and the Deemed Trust Claim, the Receiver is not aware of any other secured creditors or any claim that would rank or may rank in priority to TD.
- 26. Based on the foregoing, the Receiver recommends that this Honourable Court issue an order authorizing and directing the Receiver to distribute any funds in the estate, including future funds that may be generated, to TD, subject to determining and paying out any claims that rank in priority to TD as against the Company.

IX. REMAINING ACTIVITIES OF THE RECEIVER

- 27. Should this Court grant the order requested herein, the Receiver will have completed its duties and obligations as set out in the Receivership Order and subsequent orders of this Court, save and except for the following (the "**Remaining Matters**"):
 - a. paying the proposed distributions to TD, subject to first paying any amounts owing in respect of prior ranking claims, including in respect of the Receiver's Charge and the Deemed Trust Claim;
 - b. working with Employment and Social Development Canada to comply with the Receiver's obligations, if any, under the WEPP;
 - c. filing any outstanding HST returns and pursuing potential recovery of any unclaimed HST input tax credits paid during these proceedings; and
 - d. dealing other administrative matters incidental to these proceedings, such as filing the Receiver's report pursuant to section 246(3) of the BIA.
- 28. Upon the completion of the Remaining Matters, the Receiver will have realized on the Property and completed its statutory duties as well as those duties set out in the Receivership Order. Accordingly, the Receiver is of the view that it is appropriate to seek an order of the Court discharging the Receiver upon the filing of the Discharge Certificate with this Court certifying that all of the Remaining Matters have been completed.

X. REQUEST FOR APPROVAL OF FEES

- 29. The Receiver and its counsel, Harrison Pensa, have maintained detailed records of their professional fees and disbursements prior to and since the Filing Date.
- 30. In accordance with the Receivership Order, the Receiver has been authorized to periodically pay its fees and disbursements, and that of its counsel, subject to approval by the Court.
- 31. The Receiver's professional fees incurred for services rendered from the Filing Date to March 17, 2025, amount to \$62,618.00, plus disbursements in the amount of \$4,730.75 (all excluding

HST). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by the Receiver's professionals is described in the affidavit of Adam Zeldin, sworn March 18, 2025, attached hereto as **Appendix "H"**.

32. The fees of Harrison Pensa for services rendered from the May 8, 2024 to March 16, 2025, total \$22,407.00, plus disbursements in the amount of \$489.10 (all excluding HST). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by the Harrison Pensa professionals is described in the affidavit of Thomas Masterson, sworn March 17, 2025, attached hereto as **Appendix "I"**.
33. The Receiver has reviewed Harrison Pensa accounts and has determined that the services have been duly authorized and duly rendered and that the charges are reasonable given the circumstances.
34. In addition to the fees and disbursements of the Receiver and Harrison Pensa as of March 17, 2025 and March 16, 2025, respectively (collectively, the **"Fees and Disbursements to Date"**), and on the assumption that there are no delays, disputes or unforeseen developments in connection with these proceedings, including the within motion, and the performance of the Remaining Matters, the Receiver and Harrison Pensa estimate remaining fees and disbursements in the amount of \$35,000 (excluding HST, the **"Remaining Fees and Disbursements"** and, collectively with the Fees and Disbursements to Date, the **"Professional Fees"**).
35. The above estimate represents the Receiver's and Harrison Pensa's best estimate of the reasonable professional and legal fees and disbursements required to complete the administration of these proceedings up to the effective date of discharge. If the actual Remaining Fees and Disbursements are less than the above estimates, no further Court approval of fees is required. If the actual Remaining Fees and Disbursements exceed the estimates, the Receiver is authorized to pay those excess fees with either (i) the consent of TD or (ii) pursuant to further Order of the Court.

XI. CONCLUSION AND RECOMMENDATION

36. Based on all of the foregoing, the Receiver respectfully recommends that this Honourable Court make the order granting the relief set out in paragraph 6(c) of this First Report.

All of which is respectfully submitted this 18th day of March 2025

**ALBERT GELMAN INC., solely in its capacity as
Court-appointed Receiver of
Dr. R. Boljkovac Dentistry Professional Corporation o/a Norwood Family Dentistry
and not its personal or any other capacity**

A handwritten signature in blue ink, consisting of stylized, overlapping loops and strokes, likely representing the initials 'AG'.

Per:

Adam Zeldin, CPA, CA, CIRP, LIT

APPENDIX “A”



Court File No. CV-24-00011930-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MADAM

)

FRIDAY, THE 31st

JUSTICE RICHARD

)

DAY OF MAY, 2024

)

THE TORONTO-DOMINION BANK

Applicant

- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
operating as NORWOOD FAMILY DENTISTRY
AND RENE EMIL BOLJKOVAC**

Respondents

**ORDER
(Appointing Receiver)**

THIS MOTION made by the Applicant, 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 Albert Gelman Inc. as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Dr. R. Boljkovac Dentistry Professional Corporation operating as Norwood Family Dentistry (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 155 Elm Street, Sudbury, Ontario.

ON READING the Notice of Application, the Affidavits of Rukshana Belliappa sworn May 13, 2024 and May 29, 2024 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant, and counsel for the Respondents, no one else appearing although duly served as appears from the affidavit of service of Hayley

Morgan sworn May 13, 2024, and on reading the consent of Albert Gelman Inc. to act as the Receiver,

SERVICE

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

APPOINTMENT

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

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or

applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) 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 \$250,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

- (l) 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;
- (m) 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;

- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any client records and medical, and prescription information ("**Client Records**"), books, documents, securities, contracts, orders, billing privileges, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors (or any one of them), 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, subject to Paragraph 6A herein, provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6A. **THIS COURT ORDERS** that with respect to the Client Records, the Receiver shall: (i) take all steps reasonably necessary to maintain the integrity of the confidential aspects of the Client Records; (ii) if necessary, appoint a licensed medical doctor and qualified to practice in the Province of Ontario to act as custodian (the “**Custodian**”) for the Client Records; (iii) not allow anyone other than the Receiver or the Custodian to have access to the Client Records; and (iv) allow the Debtors (or any one of them) supervised access to the Client Records for any purposes required pursuant to the Regulated Health Professions Act, 1991 or any other governing Ontario or Canadian statute that requires the Debtors (or any one of them), from time to time, to perform certain obligations.

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

8. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver’s intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver’s entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the

premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

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 DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

RECEIVER TO HOLD FUNDS

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

PIPEDA

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 the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

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

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

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

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

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

following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. **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.

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

30. **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.

31. **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.

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

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



ENTERED AT SUDBURY, ONTARIO
May 31, 2024

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Albert Gelman Inc. the receiver (the "**Receiver**") of the assets, undertakings and properties Dr. R. Boljkovac Professional Corporation operating as Norwood Family Dentistry acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of _____, 2024 (the "**Order**") made in an action having Court file number CV-24-00011930-0000 has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the _____ day of _____, 2024.

**ALBERT GELMAN INC., solely in its
capacity as Receiver of the Property, and
not in its personal capacity**

Per: _____
Name:
Title:

THE TORONTO-DOMINION BANK

Applicant

-and-

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL
CORPORATION operating as NORWOOD FAMILY DENTISTRY
et al.**

Respondents

Court File No. CV-24-00011930-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT SUDBURY

**ORDER
(Appointing Receiver)**

FOGLER, RUBINOFF LLP

Lawyers
77 King Street West
Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Catherine Francis (LSO# 26900N)

cfrancis@foglers.com

Tel: 416.941.8861

Rachel Moses (LSO# 42081V)

rmoses@foglers.com

Tel: 416-864-7627

Carol Liu (LSO# 84938G)

cliu@foglers.com

Tel: 416-849-4150

Lawyers for the Applicant, The Toronto-Dominion Bank

APPENDIX “B”

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE)	FRIDAY, THE 28 TH
)	
JUSTICE P.J. BOUCHER)	DAY OF JUNE, 2024

B E T W E E N:



THE TORONTO-DOMINION BANK

Applicant

- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION operating as
NORWOOD FAMILY DENTISTRY AND RENE EMIL BOLJKOVAC**

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by Albert Gelman Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of Dr. R. Boljkovac Dentistry Professional Corporation (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and Mary Ann Majic Dentistry Professional Corporation (the "Purchaser") dated June 11, 2024 and appended to the Report of the Receiver dated June 12, 2024 (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets") and referenced in Schedule "B" hereto, was heard this day by judicial videoconference via Zoom at 155 Elm Street, Sudbury, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, and anyone one else appearing for any other person on the service list, as properly served as appears from the affidavit of Isabelle Stacey sworn June 12, 2024 filed:

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

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Richards dated May 31, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

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

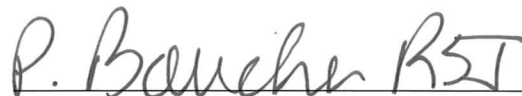
4. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

5. THIS COURT ORDERS that, notwithstanding:

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

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

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.

_____

Date of Issuance: July 2, 2024

Justice, Ontario Superior Court of Justice

Schedule A – Form of Receiver’s Certificate

Court File No. CV-24-00011930-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION operating as
NORWOOD FAMILY DENTISTRY AND RENE EMIL BOLJKOVAC Respondents**

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Richards of the Ontario Superior Court of Justice (the "Court") dated May 31, 2024, Albert Gelman Inc. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of Dr. R. Boljkovac Dentistry Professional Corporation operating as Norwood Family Dentistry (the "Debtor").

B. Pursuant to an Order of the Court dated June 21, 2024, the Court approved the agreement of purchase and sale made as of June 11, 2024 (the "Sale Agreement") between the Receiver and Mary Ann Majic Dentistry Professional Corporation (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

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

**Albert Gelman Inc., in its capacity as
Receiver of the undertaking, property and
assets of Dr. R. Boljkovac Dentistry
Professional Corporation operating as
Norwood Family Dentistry, and not in its
personal capacity**

Per: _____
Name:
Title:

Schedule B – Purchased Assets

The Debtor's interest in all Purchased Assets, as such Purchased Assets are described and defined in the Sale Agreement.

THE TORONTO-DOMINION BANK

v.

D R. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
operating as NORWOOD FAMILY DENTISTRY AND RENE EMIL
BOLJKOVAC

Applicant

Respondents

Court File No. CV-24-00011930-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
SUDBURY, ONTARIO

APPROVAL AND VESTING ORDER

HARRISON PENSA LLP
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

Timothy C. Hogan (LSO #36553S)

Tel: (519) 679-9660
Fax: (519) 667-3362
Email: thogan@harrisonpensa.com

Lawyers for the Receiver,
Albert Gelman Inc.

ONTARIO
SUPERIOR COURT OF JUSTICE
ENDORSEMENT

page 1 of 2

RE: TD Bank v. Dr. Boljkovac Dentistry

DATE: June 28, 2024

Applicant: ~~Rachel Moses~~

Tim Hogan ✓

Respondents: ~~Unrepresented~~

Mathisan Chandrakumar
for ~~Dr. Boljkovac~~ Dr. B.

S. Gebrael

The receiver's motion for approval and vesting order and ancillary order approving the report and ~~sealing~~ the confidential appendices was heard today. It was unopposed. For reasons delivered today, the motion is ~~granted~~ granted. Orders (2) to go in accordance with drafts filed. Mr. Gebrael raised without a motion concern about the receiver reinstating the phone number & asked the court to order this. This was not on consent. The receiver undertakes to investigate whether the phone number can be reinstated and make commercial best efforts to reinstate if possible. This is sufficient based on the record today.

COURT FILE NO.: CV 1930-24

ENDORSEMENT SHEET

DATE: June 28 2024

TITLE: TD Bank v. Dr. B.

Page 2 of 2

all ~~\$~~ Mr. Gebrael's client is not
satisfied they may bring a
motion on notice.

PBeucher ASJ.

APPENDIX “C”

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
JUSTICE P.J. BOUCHER

)
)
)

FRIDAY, THE 28TH
DAY OF JUNE, 2024

B E T W E E N:



THE TORONTO-DOMINION BANK

Applicant

- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
operating as NORWOOD FAMILY DENTISTRY
AND RENE EMIL BOLJKOVAC**

Respondents

**ORDER
(ANCILLARY)**

THIS MOTION, made by Albert Gelman Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of Dr. R. Boljkovac Dentistry Professional Corporation operating as Norwood Family Dentistry (the "Debtor"), for an order:

1. That the time for service, filing and confirmation of the Notice of Motion and the Motion Record be abridged so that this motion is properly returnable today and hereby dispensing with further service and confirmation hereof;
2. Approving the activities and conduct of the Receiver as set out in the First Report of the Receiver dated June 12, 2024 (the "First Report") and that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report; and

3. Sealing the Confidential Appendices to the First Report (the “Confidential Appendices”) until the completion of the Transaction (as defined in the First Report), or until further Order of this Court;

was heard this day by way of judicial teleconference via Zoom at the Court House, 155 Elm Street, Sudbury, Ontario.


ON READING the Receiver’s Notice of Motion dated June 12, 2024, the First Report, and on hearing the submissions of counsel for the Receiver, and anyone one else appearing for any other person on the service list, as properly served as evidenced by the Affidavit of Service of Isabelle Stacey sworn June 12, 2024, filed;

1. THIS COURT ORDERS that the time for service, filing and confirmation of the Notice of Motion and the Motion Record be abridged so that this motion is properly returnable today and hereby dispensing with further service and confirmation hereof.

2. THIS COURT ORDERS that the activities of the Receiver, as set out in the First Report are hereby approved and that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report, as detailed herein.

3. THIS COURT ORDERS that the Confidential Appendices be and are sealed until the completion of the Transaction, or until further Order of this Court.

Date of Issuance: July 2, 2024

_____

Justice, Ontario Superior Court of Justice

THE TORONTO-DOMINION BANK

v.

D R. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
operating as NORWOOD FAMILY DENTISTRY AND RENE EMIL
BOLJKOVAC

Applicant

Respondents

Court File No. CV-24-00011930-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY, ONTARIO

ANCILLARY ORDER

HARRISON PENZA LLP
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

Timothy C. Hogan (LSO #36553S)

Tel: (519) 679-9660

Fax: (519) 667-3362

Email: thogan@harrisonpenza.com

Lawyers for the Receiver,
Albert Gelman Inc.

APPENDIX “D”

**FIRST REPORT OF
ALBERT GELMAN INC.
IN ITS CAPACITY AS RECEIVER OF
DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION**

JUNE 12, 2024

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
OPERATING AS NORWOOD FAMILY DENTISTRY
AND RENE BOLJKOVAC ALSO KNOWN AS RENE EMIL BOLJKOVAC**

Respondent

**FIRST REPORT OF ALBERT GELMAN INC.
IN ITS CAPACITY AS RECEIVER**

JUNE 12, 2024

I. INTRODUCTION

1. This report (the “**First Report**”) is filed by Albert Gelman Inc. (“**AGI**”) in its capacity as receiver (in such capacity, the “**Receiver**”) of the property, assets and undertakings (collectively, the “**Property**”) of Dr. R. Boljkovac Dentistry Professional Corporation o/a Norwood Family Dentistry (the “**Company**”) appointed pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”) made on May 31, 2024 (the “**Filing Date**”). A copy of the Receivership Order is provided at **Appendix “A”**.
2. The application to appoint AGI as Receiver (the “**Receivership Application**”) was made by The Toronto-Dominion Bank (“**TD**”), the Company’s senior secured creditor. As of May 7, 2024, the Company owed TD approximately \$2.1 million, with interest and costs continuing to accrue.
3. The primary purpose of the receivership proceedings is to maximize value for the Company’s stakeholders by (i) completing a transaction (the “**Transaction**”) for substantially all of the Company’s machinery and equipment assets pursuant to an asset purchase agreement dated June 11, 2024 (the “**APA**”) between the Receiver, as vendor, and Mary Ann Majic Dentistry Professional Corporation, as purchaser (the “**Proposed Purchaser**”), and (ii) realizing, if possible and/or economical, on any of the remaining Property not subject to the APA, including, but not limited to, the Company’s patient charts (the “**Charts**”).
4. AGI was previously retained by TD in March 2024 to act as its consultant for the purpose of reviewing and assessing the assets, financial position, business and operations of the Company and advising TD in connection with the Company’s indebtedness to TD.
5. Court and other materials filed in this proceeding can be found on the Receiver’s website at: <https://www.albertgelman.com/corporate-solutions/other-engagements/> (the “**Case Website**”).

II. PURPOSES OF THE FIRST REPORT

6. The purposes of this First Report are to provide the Court with information pertaining to:
 - a. relevant background of the Company, including the events leading to these receivership proceedings;
 - b. the Transaction, including the terms of the APA;
 - c. the Receiver’s activities prior to and since its appointment; and
 - d. the Receiver’s recommendation regarding its request that the Court issue the following orders:
 - i. an Approval and Vesting Order (the “**AVO**”) consisting of the following substantive relief:
 - (1) approving the Transaction and the APA; and

- (2) vesting the Purchased Assets (as defined in the AVO) in the Proposed Purchaser, free and clear of all encumbrances, upon execution and delivery of a certificate by the Receiver confirming completion of the Transaction; and
- ii. an Ancillary Order (the “**Ancillary Order**”):
 - (1) sealing the confidential appendices to this First Report (the “**Confidential Appendices**”); and
 - (2) approving the First Report and the Receiver’s actions and activities set out in this First Report.

III. SCOPE AND TERMS OF REFERENCE

- 7. In preparing this First Report, the Receiver has relied upon certain unaudited financial information, the Company’s books and records, discussions with Dr. R. Boljkovac (“**Dr. Boljkovac**”) and other individuals with knowledge of the Company’s circumstances, as well as TD and its legal counsel, Fogler Rubinoff LLP (“**Fogler**”).
- 8. While the Receiver has reviewed various documents and other information provided to it by the Company, TD and other parties, such review does not constitute an audit or verification of such documents/information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises (“**ASPE**”) or International Financial Reporting Standards (“**IFRS**”) or otherwise. Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to ASPE or IFRS or otherwise with respect to such documents/information.
- 9. This First Report has been prepared for the use of this Court and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose. The Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.
- 10. Unless otherwise noted, all monetary amounts referenced are in Canadian dollars.
- 11. Capitalized terms not otherwise defined have the meanings given to them in the APA.

IV. BACKGROUND

- 12. In support of the Receivership Application, TD filed the affidavit of Rukshana Belliappa sworn May 13, 2024 (the “**Belliappa Affidavit**”). This First Report should be read in conjunction with the Belliappa Affidavit, as certain information contained in the Belliappa Affidavit has not been included herein to avoid duplication. A copy of the Belliappa Affidavit, without exhibits, is attached hereto as **Appendix “B”**.

General Background

13. The Company is a private professional corporation incorporated pursuant to the laws of Ontario. It operated as a dentistry practice from leased premises located at 1984 Regent St., Unit 102, Sudbury, Ontario (the "**Clinic**"). The Company also leases another unit located in Unit 125A of the same address (the "**Other Unit**"). Baran Group Inc. (the "**Landlord**") is the landlord for both the Clinic and the Other Unit pursuant to the following leases:
 - a. in respect of the Clinic, a lease dated December 30, 2014, as amended pursuant to a lease extension agreement dated November 25, 2019 and a lease amending agreement dated September 14, 2023 (collectively, the "**Lease**"). The Company and the Proposed Purchaser are both tenants under the Lease and share the Lease obligations equally. The Receiver also understands that the Company and the Proposed Purchaser co-own certain equipment and machinery used in their respective dental practices; and
 - b. in respect of the Other Unit, a lease dated November 1, 2023. Prior to the Filing Date, the Landlord commenced distraint proceedings in respect of the Other Unit as a result of non-payment of rent. The Receiver has corresponded with the Landlord regarding these receivership proceedings and the Landlord has confirmed to the Receiver that all distraint proceedings have been stopped. The Receiver understands that the Property located in the Other Unit primarily includes office furniture and computer equipment. The Receiver intends to engage an appraiser to provide an indication of value of the Property in the Other Unit prior to taking steps to realize on same.
14. Dr. Boljkovac is the principal, sole officer and director of the Company.

Secured Creditors

15. Pursuant to a credit facilities agreement dated August 15, 2023 between the Company, as borrower, and TD, as lender, as amended by an amending agreement dated September 19, 2023, TD established a \$300,000 operating loan (the "**Operating Loan**"), a \$1,700,000 committed reducing term facility (the "**Term Facility**") and a \$50,000 Visa facility (the "**Visa Facility**") and collectively with the Operating Loan and the Term Facility, the "**Credit Facility**") in favour of the Company. As noted above, as at May 7, 2024, the balance owing under the Credit Facility was approximately \$2.1 million, with interest and costs continuing to accrue.
16. As security for advances made under the Credit Facility, the Company granted, in favour of TD, a general security agreement (the "**TD Security**") signed by the Company on September 7, 2023.
17. In addition, Dr. Boljkovac provided TD with an unlimited personal guarantee dated September 7, 2023 (the "**Guarantee**") to also secure the Company's obligations under the Credit Facility.

18. Pursuant to the results of a Personal Property Registration System (the “**PPSA**”) search with currency to March 5, 2024, a copy of which is included in the Belliappa Affidavit, TD is the only registrant under the PPSA against the Company.

Unsecured Creditors

19. The Receiver is still in the process of accessing and reviewing the Company’s books and records as it relates to the Company’s unsecured creditors. At this time, the Receiver is not in a position to confirm the composition of or amounts owing to the Company’s unsecured creditors. The Receiver intends to provide an update to the Court in this regard in a subsequent report.

Events Leading to these Receivership Proceedings

20. The Receiver understands that in September 2023, Dr. Boljkovac purchased the dental clinic Sudbury Smiles Dentistry (the “**Sudbury Smiles Clinic**”), which was previously operated from the Clinic, from Dr. Alan Kwong Hing/A. Kwong Hing Dentistry Professional Corporation (the “**Prior Operator**”). In connection with the purchase of the Sudbury Smiles Clinic, a valuation of the practice was completed by Meridian Sales & Appraisals Inc. (“**Meridian Appraisals**”) as at January 14, 2023 (the “**Meridian Valuation**”).
21. The Receiver further understands that the purchase of the Sudbury Smiles Clinic was intended to include a transitional period with the Prior Operator practicing as an associate dentist at the Clinic for Dr. Boljkovac for a period of time. However, the Receiver is advised that the Prior Operator did not complete the transition period, nor did it follow through on supporting the transfer of goodwill of the patients and team members to Dr. Boljkovac. The Receiver has been advised that, given the foregoing, Dr. Boljkovac’s practice faced various transitional issues, resulting in the practice being in a recent state of decline. The Receiver has been further advised that the practice was virtually non-operational during the several weeks leading up to the Filing Date.
22. In light of the challenges experienced by the Company noted above, the Company’s results and liquidity suffered. In the circumstances, the Receiver understands that Dr. Boljkovac considered strategic options, including, in or around early-2024, canvassing the market for the purpose of identifying a buyer of the Company. As it relates to Dr. Boljkovac’s efforts to identify a buyer, the Receiver understands from discussions with Dr. Boljkovac that:
- a. three parties expressed interest in a transaction(s);
 - b. one LOI was submitted, which contemplated the acquisition of the Charts only;
 - c. a second LOI was sent by Dr. Boljkovac’s lawyer to a prospective buyer for the acquisition of the Company’s machinery and equipment assets, but it was never executed; and
 - d. ultimately, a transaction did not materialize.

23. In addition, and as provided for in the Belliappa Affidavit, in February 2024, in the face of a liquidity crisis such that the Company was without the funds to cover its payroll obligations, the Company requested from TD a temporary accommodation to increase the credit limit under the Operating Loan from \$300,000 to \$330,000 (the “**Bulge**”). TD granted the Bulge in late-February 2024 on the basis that, among things, it be repaid by March 20, 2024 (the “**Initial Repayment Date**”).
24. As further provided for in the Belliappa Affidavit, the Company was unable to repay the Bulge by the Initial Repayment Date and requested a further extension. TD agreed to a further extension provided the Company and Dr. Boljkovac enter into a forbearance agreement, the terms of which were to include, among other things, (i) mortgage security granted in favour of TD and (ii) Dr. Boljkovac’s acknowledgment and agreement to the appointment of AGI as consultant to TD. Dr. Boljkovac provided such acknowledgement/agreement on March 27, 2024. However, as detailed in the Belliappa Affidavit, despite various correspondence during the ensuing weeks among TD and its advisors, Dr. Boljkovac and Gurminder Singh, Dr. Boljkovac’s previous lawyer, a forbearance agreement was never entered into and the Bulge was never repaid.
25. On April 17, 2024, TD issued a payment demand and notice under section 244 (the “**244 Notice**”) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) to the Company, and a payment demand to Dr. Boljkovac in respect of the Guarantee. Copies of the payment demands and 244 Notice are included in the Belliappa Affidavit.
26. Following the statutory 10-day expiry period under the BIA in respect of the 244 Notice, and there being no satisfactory indication of the Company’s ability to repay its indebtedness owing to TD, TD proceeded with the Receivership Application.

V. THE TRANSACTION AND APA

27. During AGI’s consulting mandate, it became aware that the Proposed Purchaser, which shares the Lease and co-owns certain machinery/equipment with the Company, may be a party with interest in a transaction for the Company’s assets. As such, after consulting with TD and its counsel, AGI (prior to its appointment as Receiver) met and engaged in discussions with the Proposed Purchaser and its counsel, Alesia Sostarich of Sostarich Law (“**Sostarich**”) to gauge the Proposed Purchaser’s interest and discuss preliminary terms, including with respect to the desired assets and transaction value. Following further discussions/correspondence, Sostarich, on behalf of the Proposed Purchaser, submitted a letter of intent via email to AGI on May 8, 2024 (the “**Proposed Purchaser LOI**”), setting out the terms for a transaction for the purchase of substantially all the Company’s assets, excluding the Charts, which the Proposed Purchaser advised it has no interest in.
28. As part of AGI’s review and assessment of the Proposed Purchaser LOI, AGI retained Dr. Sean Robertson of Practice Advocate, a Chartered Business Valuator and experienced appraiser of Canadian dental practices, to provide, by way of a letter of opinion, an indication of value of the

- Property. A copy of the letter of opinion dated May 13, 2024 prepared by Practice Advocate (the “**Letter of Opinion**”) is attached hereto as **Confidential Appendix “1”**. As discussed below, the Receiver recommends that the Letter of Opinion be sealed pending closing of the Transaction.
29. Following receipt of the Letter of Opinion, and with the support of TD, AGI, in consultation with its counsel, Harrison Pensa LLP (“**Harrison Pensa**”), prepared a draft asset purchase agreement, which was sent to Sostarich on May 23, 2024. Following additional negotiations on transaction terms, including prior to and after the appointment of AGI as Receiver, the Receiver and the Proposed Purchaser entered into the APA on June 11, 2024.
30. A summary of the key terms and conditions of the APA is as follows:
- a. **Purchaser:** the Proposed Purchaser, Mary Ann Majic Dentistry Professional Corporation.
 - b. **Purchase Price:** The Receiver recommends that the Purchase Price be sealed pending closing.
 - c. **Deposit:** The APA provides for a deposit of \$100,000, to be paid to the Receiver, in trust, with the submission of the APA by the Proposed Purchaser, and is to be held by the Receiver until the Closing Time.
 - d. **Purchased Assets:** All of the Receiver’s and the Company’s right, title and interest in substantially all the assets of the Company, including, but not limited to, Fixed Assets, Intellectual Property, the Lease and Inventory, but specifically excluding the Charts.
 - e. **Closing Date:** Ten (10) Business Days following the date of the issuance of the AVO, or such other date as may be agreed to in writing between the Receiver and the Proposed Purchaser.
 - f. **Termination:** The APA may be terminated if any condition set forth in Article 4 of the APA is not satisfied at the Closing Time by the party entitled to the benefit of such condition.
 - g. **Material Conditions:** The only material condition precedent to the Transaction is the granting of the AVO.
 - h. **Other:** The APA is consistent with standard insolvency transactions, i.e., to be completed on an “as is, where is” basis, without any material representations or warranties.
31. As it relates to the assignment of the Lease, the Receiver has been corresponding with the Landlord and has requested that the Landlord provide a consent to the assignment of the Lease to the Proposed Purchaser. The Receiver is hopeful that such consent will be provided, as the Receiver, the Landlord and the Proposed Purchaser are, as of the date of this First Report, finalizing the terms of such consent; however, if the Landlord does not respond and/or agree to the Lease assignment, then the Receiver intends to seek a Court order in respect of such assignment in order to facilitate the closing of the Transaction.

32. As noted above, the Proposed Purchaser is not interested in nor does the APA contemplate the acquisition of the Charts. It is the Receiver's intention to work with the Royal College of Dental Surgeons of Ontario (the "**College**") with respect to the custodianship of the Charts and to determine if the Charts can be sold.
33. A copy of the APA is provided as **Confidential Appendix "2"**. A redacted copy of the APA is attached hereto as **Appendix "C"**. The only redactions are the amount of the Purchase Price and the Purchase Price Allocation.

Sealing Order

34. In the event that the APA is breached or terminated for any reason, another sale process to realize on the Company's assets may be required. If the Letter of Opinion and the Purchase Price in the APA are not sealed until the Transaction closes, future bidders would have access to (i) commercially sensitive information that could prejudice any future marketing efforts and (ii) the amount that was accepted by the Receiver. The Receiver proposes that the Letter of Opinion and the terms of the Transaction could be made publicly available following Closing.
35. No party will be prejudiced if the information is sealed at this time. Accordingly, the Receiver believes the proposed sealing order is appropriate in the circumstances.
36. The salutary effects of sealing such information from the public record greatly outweigh the deleterious effects of doing so in the circumstances. The Receiver is of the view that the sealing of the Confidential Appendices is consistent with the decision in *Sherman Estate v. Donovan*, 2021 SCC 25. Accordingly, the Receiver believes the proposed sealing of the Confidential Appendices is appropriate in the circumstances.

Transaction Recommendation

37. The Receiver respectfully recommends that this Court approve the Transaction and the APA for the following reasons:
 - a. Dr. Boljkovac canvassed the market to identify a buyer for the Company in advance of these proceedings. While there were expressions of interest from multiple parties, a transaction did not materialize;
 - b. the Receiver is of the view that additional time marketing the Property subject to the Transaction will not result in a superior transaction and would impair value given the professional costs associated with further marketing such Property;
 - c. the Transaction provides for the sale of the Property (excluding the Charts and any Property located in the Other Unit) while limiting costs of realization – as the Proposed Purchaser already operates from the Clinic, there is no need to expend funds on asset removal or auctioning the Property, which could erode value;

- d. subject to discussion with the College, as the Purchased Assets excludes the Charts and the Property in the Other Unit, there may be opportunity for additional recoveries outside of the Transaction for the benefit of the Company's stakeholders;
- e. the Receiver believes that the commercial terms of the APA, including the Purchase Price, are reasonable, which is supported by, among other things, the values attributed to the Purchased Assets in the Letter of Opinion; and
- f. TD supports the Transaction, including the terms of the APA.

VI. RECEIVER'S ACTIVITIES

38. The Receiver's activities prior to and since the Filing Date have included, among other things, the following:
- a. corresponding, both prior to and after AGI's appointment as Receiver, with TD, Fogler and Harrison Pensa regarding various matters related to the Company, the Transaction and these receivership proceedings;
 - b. corresponding, both prior to and after AGI's appointment as Receiver, with Dr. Boljkovac regarding various matters related to the Company and these receivership proceedings;
 - c. corresponding with Meridian Appraisals regarding, among other things, the Meridian Valuation and a prior sale process it conducted for the sale of the Sudbury Smiles Clinic to the Company;
 - d. attending at the Proposed Purchaser's office on May 6, 2024 to meet with and discuss the prospect and terms of a transaction for the Property;
 - e. retaining Practice Advocate to prepare the Letter of Opinion, including corresponding with Practice Advocate regarding same;
 - f. negotiating the Transaction, including meeting and corresponding with the Proposed Purchaser and Sostarich regarding same and reviewing drafts of the APA in consultation with Harrison Pensa;
 - g. attending at the Clinic on June 3, 2024 to take pictures, videos and an inventory of the Property located at the Clinic;
 - h. corresponding with the Landlord regarding the Lease, the Transaction as it relates to the assignment of the Lease, and the Other Unit;
 - i. corresponding with an appraiser to appraise the Property located in the Other Unit;
 - j. corresponding with the Proposed Purchaser regarding a shared cost arrangement during the period from the Filing Date to the Closing Time, for any costs that were previously shared between the Proposed Purchaser and the Company before these receivership proceedings;

- k. corresponding with Stack Systems Solutions Inc., the Company's former IT service provider, and Dental Tax, the Company's accountant, regarding the Company's books and records and obtaining access to and preserving same;
- l. establishing and maintaining the Case Website;
- m. preparing a Notice and Statement of the Receiver pursuant to Subsections 245(1) and 246(1) of the BIA;
- n. reviewing court and other materials in connection with the Receivership Application and the within motion; and
- o. preparing this First Report;

VII. CONCLUSION AND RECOMMENDATION

39. Based on all of the foregoing, the Receiver respectfully recommends that this Honourable Court make the order granting the relief set out in paragraph 6(d) of this First Report.

All of which is respectfully submitted this 12th day of June 2024

**ALBERT GELMAN INC., solely in its capacity as
Court-appointed Receiver of
Dr. R. Boljkovac Dentistry Professional Corporation o/a Norwood Family Dentistry
and not its personal or any other capacity**



Per: _____

Adam Zeldin, CPA, CA, CIRP, LIT

APPENDIX “E”



Tax Centre
Hamilton ON L8R 3P7

February 25, 2025

DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL
CORPORATION
C/O ALBERT GELMAN INC
403 - 250 FERRAND DR
NORTH YORK ON M3C 3G8

Account Number
70156 9717 RP0001

Dear Sir or Madam:

Subject: DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
Account number: 70156 9717 RP0001

We were told that you have been appointed as receiver for the above-named. There is a debt owed to the Canada Revenue Agency for source deductions amounting to \$57,113.51 for income tax and Canada Pension Plan (CPP) contributions, as well as employment insurance (EI) premiums.

Details of the debt are as follows:

Tax deductions:	\$22,391.65
CPP:	\$15,786.31
EI:	\$5,870.74
Penalties and interest:	\$13,064.81
Total:	\$57,113.51

Further to the Income Tax Act, the Canada Pension Plan, and the Employment Insurance Act, the following amounts, which are included in the above totals, are trust funds and form no part of the property, business, or estate of DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION in receivership.

Federal income tax:	\$7,822.50
Provincial income tax:	\$6,372.87
CPP employee part:	\$5,193.89
EI employee part:	\$1,666.80
Total:	\$21,056.06

Payment for the total amount of this trust, namely \$21,056.06, must be made to the Receiver General for Canada out of the realization of any property that is subject to these statutory trusts in priority to all other creditors.

.../2

Please let us know when payment of this trust amount and the remaining balance of \$21,056.06 will be made.

This letter also serves as notice that should payment be made for any amount described in subsection 153(1) of the Income Tax Act for periods before or after your appointment, you must withhold tax deductions and remit payments in accordance with that subsection and sections 101 and 108 of the Income Tax Regulations.

Also, see section 5 of the Employment Insurance Act and section 8 of the Canada Pension Plan Regulations.

For more information or clarification, please call me at
416-997-1102.

Yours truly,



Kamila Figaszewska (1220)
Complex Case Officer

APPENDIX “F”

Enquiry Result

File Currency: 06MAR 2025

Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION								
File Currency	06MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	797037435	1	1	1	4	11SEP 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
797037435		001	2		20230911 1000 1590 9538	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION					2689222			
	Address				City	Province	Postal Code		
	4243 HIGHWAY # 7				NORWOOD	ON	K0L 2V0		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	THE TORONTO-DOMINION BANK								
	Address				City	Province	Postal Code		
	2 ST. CLAIR AVENUE EAST				TORONTO	ON	M4T 2V4		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			X
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								

Registering Agent	Registering Agent			
	FIJ LAW LLP			
	Address	City	Province	Postal Code
	10-50 WEST PEARCE STREET	RICHMOND HILL	ON	L4B 1C5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION									
File Currency	06MAR 2025									
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status			
	797037435	1	1	2	4	11SEP 2028				
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period			
797037435		002	2		20230911 1000 1590 9538					
Individual Debtor	Date of Birth	First Given Name			Initial		Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number			
	Address				City		Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial		Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number			
	Address				City		Province	Postal Code		
Secured Party	Secured Party / Lien Claimant									
	Address				City		Province	Postal Code		
	(BRANCH #1968)									
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent									
	Address				City		Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION									
File Currency	06MAR 2025									
	File Number	Family	of Families	Page	of Pages					
	797037435	1	1	3	4					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20230912 1301 1590 9944			P PPSA		
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	797037435				A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION									
Other Change	Other Change									
Reason / Description	Reason / Description									
	TO AMEND BUSINESS DEBTOR ADDRESS									
Debtor/ Transferee	Date of Birth		First Given Name			Initial		Surname		
	Business Debtor Name								Ontario Corporation Number	
	DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION								2689222	
	Address					City		Province	Postal Code	
	1984 REGENT STREET SOUTH, UNIT 102					SUDBURY		ON	P3E 5S1	
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address					City		Province	Postal Code	
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make				Model		V.I.N.		
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	FIJ LAW LLP									

	Address	City	Province	Postal Code
	10-50 WEST PEARCE STREET	RICHMOND HILL	ON	L4B 1C5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION									
File Currency	06MAR 2025									
	File Number	Family	of Families	Page	of Pages					
	797037435	1	1	4	4					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20230921 1552 1590 1356			P PPSA		
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	797037435				A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL									
Other Change	Other Change									
Reason / Description	Reason / Description									
	TO ADD BUSINESS NAME TO DEBTOR									
Debtor/ Transferee	Date of Birth		First Given Name			Initial		Surname		
	Business Debtor Name							Ontario Corporation Number		
	NORWOOD FAMILY DENTISTRY							2689222		
	Address				City		Province	Postal Code		
	1984 REGENT STREET SOUTH, UNIT 102				SUDBURY		ON	P3E 5S1		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	FIJ LAW LLP									

	Address	City	Province	Postal Code
	10-50 WEST PEARCE STREET	RICHMOND HILL	ON	L4B 1C5

LAST PAGE

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APPENDIX “G”

Dr. R. Boljkovac Dentistry Professional Corporation
Interim Statement of Receipts and Disbursements
For the Period May 31, 2024 to March 18, 2025
(in CAD; unaudited)

	<u>Notes</u>	<u>Amount</u>
Receipts		
Transaction proceeds	1	600,000
Interest		10,091
Miscellaneous receipts		325
Total receipts		610,415
Disbursements		
Professional fees and disbursements	2	
Receiver (including HST)		72,066
Receiver's counsel (including HST)		22,074
Administrative and other disbursements	3	5,247
Storage	4	4,098
HST on disbursements (non-professional related)		1,863
Total disbursements		105,348
Estate cash balance		505,067

General Note

The above is prepared on a cash basis. Capitalized terms not otherwise defined have the meanings given to them in the Receiver's Second Report to Court dated March 17, 2025.

Notes

1. Represents the proceeds realized from the Transaction.
2. Includes the fees and disbursements of the Receiver and its counsel, Harrison Pensa LLP.
3. Includes various administrative costs, including filing fees, postage, shared costs agreed to among the Receiver and the Purchaser, travel related disbursements, IT costs and other costs.
4. Represents the amount paid to date to Docudavit to store and administer the Charts.

APPENDIX “H”

ONTARIO
SUPERIOR COURT OF JUSTICE

IN THE MATTER 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

AFFIDAVIT OF ADAM ZELDIN
(sworn March 18, 2025)

I, Adam Zeldin, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Managing Director at Albert Gelman Inc. ("**AGI**"), 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. By order (the "**Appointment Order**") of the Ontario Superior Court of Justice (the "**Court**") dated May 31, 2024, AGI was appointed receiver (the "**Receiver**") without security, of all present and future property, assets and undertakings of Dr. R. Boljkovac Dentistry Professional Corporation (the "**Company**"), 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. Pursuant to the Appointment Order, the Receiver has provided services and incurred disbursements, in the amount of \$62,618.00 and \$4,730.75 (all excluding HST), respectively, during the period from May 31, 2024 to March 17, 2025 (the "**Period**"). Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a summary of all invoices rendered by the Receiver on a periodic basis during the Period (the "**Accounts**").
4. True copies of the Accounts, which include a fair and accurate description of the services provided along with hours and applicable rates claimed by the Receiver, are attached as **Exhibit "B"** to this my Affidavit.
5. AGI, in its capacity as Receiver of the Company, previously filed one report with the Court dated June 12, 2024 (the "**First Report**"). In addition, and contemporaneously with the filing of this Affidavit, the Receiver is filing its Second Report to the Court dated March 18, 2025 (the "**Second 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 First Report and the Second Report.

6. In the course of performing its duties pursuant to the Appointment Order, the Receiver's staff has expended a total of 130.7 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 \$479.10.
7. The Receiver requests that this Court approve its Accounts for the Period, in the total amount of \$67,348.75 (including disbursements but excluding HST) for services rendered and recorded during the Period.
8. Harrison Pensa LLP ("**Harrison Pensa**"), as independent legal counsel to the Receiver, has also rendered services and incurred disbursements throughout these proceedings in a manner consistent with the instructions of the Receiver and has prepared an affidavit with respect to the services rendered for the period from May 8, 2024 to March 16, 2025. The Receiver has reviewed the invoices rendered by Harrison Pensa during this period and is satisfied that its activities were consistent with the instructions of the Receiver (and AGI during its prior financial advisory mandate).
9. The Receiver's and Harrison Pensa's fees and disbursements for the period from and after March 17, 2025 and March 16, 2025, respectively, and to the completion of all work relating to the Company's receivership proceedings, will be calculated and billed at the standard rates currently in effect. Barring any delays, disputes or unforeseen circumstances in connection with this matter and taking into account the remaining work to be done in connection with this matter, I estimate that those fees and disbursements will not exceed \$35,000 (excluding applicable taxes) (the "**Remaining Fees and Disbursements**"), as follows:
 - a) AGI – \$20,000; and
 - b) Harrison Pensa – \$15,000.
10. The above estimates take into consideration the reasonable professional and legal fees and disbursements required to complete all work relating to the Company's receivership proceedings up to the effective date of the Receiver's discharge. If the actual Remaining Fees and Disbursements are less than the above estimates, no further Court approval of fees/disbursements is required. If the actual Remaining Fees and Disbursements exceed the above estimates, the Receiver will seek the consent of The Toronto-Dominion Bank, as the first-secured creditor of the Company, to pay same or otherwise seek a further Order of the Court.

11. To the best of my knowledge, the rates charged by the Receiver and Harrison Pensa are comparable to the rates charged for the provision of similar services by other accounting and law firms in the Toronto and Southern Ontario markets.
12. I verily believe that the fees and disbursements incurred by the Receiver and Harrison Pensa are fair and reasonable in the circumstances.
13. This Affidavit is sworn in connection with a motion for an Order of this Court to, among other things, approve the fees and disbursements of the Receiver and Harrison Pensa and for no other or improper purpose.

Sworn remotely by Adam Zeldin at Toronto,
Ontario before me at Toronto, Ontario in
accordance with O. Reg. 431/20, Administering
Oath or Declaration Remotely, the 18th day of
March 2025



Mahmood Shafique

SMG4EMAEWMJYN3UA

Commissioner for taking affidavits

Adam Zeldin

Mahmood Shafique, Commissioner of Oaths

For the Province of Ontario

Expires January 2, 2027

This is Exhibit "A" referred to in the Affidavit of
Adam Zeldin, sworn before me on
March 18, 2025

 *Mahmood Shafique*
SXMRYTFB9NESVCA9
Commissioner for Taking Affidavits, etc.

Mahmood Shafique, Commissioner of Oaths

For the Province of Ontario

Expires January 2, 2027

Albert Gelman Inc.

In its capacity as Receiver of

Dr. R. Boljkovac Dentistry Professional Corporation

And not in its personal or corporate capacity

Statement of Accounts

Exhibit A

Invoice #	Period	Fees	Disbursements	Sub total	HST	Total
7267	May 31, 2024 to June 30, 2024	\$ 31,220.50	\$ -	\$ 31,220.50	\$ 4,058.67	\$ 35,279.17
7409	July 1, 2024 to August 31, 2024	\$ 10,788.00	\$ 325.98	\$ 11,113.98	\$ 1,444.83	\$ 12,558.81
7479	September 1, 2024 to September 30, 2024	\$ 5,802.50	\$ 2,089.33	\$ 7,891.83	\$ 890.18	\$ 8,782.01
7660	October 1, 2024 to December 18, 2024	\$ 2,765.00	\$ 2,313.48	\$ 5,078.48	\$ 660.23	\$ 5,738.71
7741	December 19, 2024 to December 31, 2024	\$ 47.00	\$ 1.96	\$ 48.96	\$ 6.37	\$ 55.33
7871	January 1, 2025 to February 28, 2025	\$ 4,150.00	\$ -	\$ 4,150.00	\$ 539.50	\$ 4,689.50
4158	March 1, 2025 to March 17, 2025	\$ 7,845.00	\$ -	\$ 7,845.00	\$ 1,019.85	\$ 8,864.85
Total		\$ 62,618.00	\$ 4,730.75	\$ 67,348.75	\$ 8,619.63	\$ 75,968.38

This is Exhibit "B" referred to in the Affidavit of
Adam Zeldin, sworn before me on
March 18, 2025



Mahmood Shafique

SX495PZGFTV44DA8

Commissioner for Taking Affidavits, etc.

Mahmood Shafique, Commissioner of Oaths

For the Province of Ontario

Expires January 2, 2027

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice

Invoice Date: Jun 30, 2024

Invoice No: 7267

Billing Through: Jun 30, 2024

File ID: DRRBOLIKOVAC-C:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-06-21	AZELDIN	Review/respond to patient enquiries re charts; Emails with TD re ongoing payments for life insurance; Review of email from TD re recent cancelled cheques, review copies of same; Review of email from S. Gabrael re NDA to review confidential appendices to First Report;	0.80	\$470.00	\$376.00
2024-04-16	TMCELROY	Email to Dr. Rene re request for priority payable information;	0.10	\$470.00	\$47.00
2024-05-31	AZELDIN	Review of emails from Fogler/TD re receivership appointment; Call with Dr. Majic re receivership appointment, next steps re transaction and next week site visit;	0.50	\$470.00	\$235.00
2024-06-03	BGELMAN	Review of revised APS for asset sale; Update call with Adam Zeldin re next steps; Review and respond to email from Rachel Moses re personal judgment;	0.70	\$470.00	\$329.00
2024-06-03	AZELDIN	Review of updates to APA, email from M. Mumby to A. Sostarich re same; Review of endorsement appointing AGI as receiver and judgement against Dr. Rene personally; Call/emails with R. Belliappa re status of Dr. Majic transaction, proposed next steps in proceedings, Letter of Opinion from S. Robertson, APA; Review of email from C. Francis re entered/issued orders, review of same; Review of emails from Harrison Pensa/Fogler re Court hearing for approval of Dr. Majic transaction; Review of emails from R. Moses/B. Gelman re judgement against Dr. Rene, registration of writ of seizure;	2.10	\$470.00	\$987.00
2024-06-04	AZELDIN	Travel to/from Sudbury to attend at Dr. Rene's dental practice, meet with Dr. Majic re transaction, take pictures/video and inventory of assets/property; Multiple update calls with B. Gelman; Calls to BMO re sloding of joint account; Call with realtor re Dr. Rene's other leased unit; Review of emails from	8.00	\$470.00	\$3,760.00
2024-06-04	BGELMAN	Update calls with Adam Zeldin re sale of equipment, business and patient records and other matters;	0.60	\$470.00	\$282.00
2024-06-05	IRAGUIMOV	File discussion meeting with Adam Z; reviewed receivership order; drafted a letter to BMO; sent letter to Adam Z for review; sent the letter to Dr. M for signature; email sent to IT personnel re receivership and access to the data;	1.30	\$450.00	\$585.00
2024-06-05	BGELMAN	Review of revised sale agreement and email from counsel; respond to same;	0.30	\$470.00	\$141.00

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice

Invoice Date: Jun 30, 2024

Invoice No: 7267

Billing Through: Jun 30, 2024

File ID: DRRBOLIKOVAC-C:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

2024-06-05	AZELDIN	Discussions with I. Raguimov re banking matters, IT and books and records matters, general status update on proceedings; Review of letter to BMO/Dr. Majic re closing of shared bank account, including emails from I. Raguimov/Dr. Majic re same; Emails with TD re patient records, realizing on same, banking matters; Review of updates to APA, emails with T. Hogan, B. Gelman re same;	1.10	\$470.00	\$517.00
2024-06-06	AZELDIN	Call with Dr. Rene re books and records; Emails with R. Lahti re access to computer systems; Begin drafting First Report; Emails with D. Selesnick (RCDSO) re patient records, custodianship of same; Emails/calls with D. Ng (Dental Tax) re financials/books and records; Draft First Report; Review of emails/correspondence from Fogler/TD/B. Gelman re judgement against Dr. Renen personally, next steps re enforcement of judgement; Call with Dr. Majic re shared costs, patient records, APA matters, court approval of transaction, related matters;	4.50	\$470.00	\$2,115.00
2024-06-06	BGELMAN	Review of update emails relating to sale agreement;	0.10	\$470.00	\$47.00
2024-06-06	IRAGUIMOV	Call with RBC; call with Richard-IT person re financial statements; reviewed information available on server with Richard;	1.30	\$450.00	\$585.00
2024-06-07	AZELDIN	Review/update First Report; Call with Dr. Majic re APA matters; Call with Dr. Rene patient re transfer of records; Review of email enquiry from R. Belliappa re prior insolvencies of Dr. Rene;	4.60	\$470.00	\$2,162.00
2024-06-07	IRAGUIMOV	Drafted Notice and Statement of Receiver;	1.50	\$450.00	\$675.00
2024-06-10	BGELMAN	Call from Patient to retrieve their dental records; Review of draft report to Court; Meetings with Zeldin re report, and changes thereto re efforts to sell practice by Debtor prior to receivership; Review letters of intent provided by counsel;	0.80	\$470.00	\$376.00
2024-06-10	AZELDIN	Review/finalize/sign Notice and Statement of Receiver, emails/discussions with I. Raguimov re same, including arranging for e-filing; Call with TD, Harrison Pensa, Fogler, AGI team re status update; Calls/emails with Dr. Rene, A. Rustom (Meridian), R. Moses, TD and Dr. Majic re Dr. Rene's efforts to sell the practice in early 2024; Review of unsigned LOI (pre-filing) with Dr. Siddiqui; Review of/update for counsel comments re First Report, emails/calls with T. Hogan re same; Review of lease agreement, as amended; Update Case Website;	5.80	\$470.00	\$2,726.00
2024-06-10	IRAGUIMOV	Updated Ascend file; finalized Notice and Statement of Receiver; sent NSOR to OSB; sent NSOR to creditors;	1.50	\$450.00	\$675.00

Invoice

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice Date: Jun 30, 2024

Invoice No: 7267

Billing Through: Jun 30, 2024

File ID: DRRBOLIKOVAC-C:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

2024-06-11	BGELMAN	Review and respond to email re bank account and statements; Review of draft notice of motion and draft order;	0.50	\$470.00	\$235.00
2024-06-11	AZELDIN	Review/comment on draft NoM, AVO, Ancillary order, emails with AGI team/T. Hogan re same; Review/comment on draft lease assignment, emails/calls with Dr. Majic, landlord, T. Hogan re same; Review of APA, emails with T. Hogan/B. Gelman/Dr. Majic/A. Sostarich re same; Emails with TD/B. Gelman re closing of merchant banking accounts;	3.20	\$470.00	\$1,504.00
2024-06-12	BGELMAN	Review and sign final Agreement of Purchase and Sale with Dr. Majic; Review of emails pertaining to sale agreement and Receiver's motion for approval fo AVO, calls with Adam Zeldin re same; Review and respond to email from Rachel Moses re house closing for the guarantor; Receive deposit from purchaser; Call with Rachel Moses re house proceeds;	1.20	\$470.00	\$564.00
2024-06-12	AZELDIN	Review/update/finalize First Report, including compiling of appendices, arrange for service of same; Several emails/calls with AGI team, T. Hogan re First Report; Emails with T. Hogan/Dr. Majic/A. Sostarich re APA, deposit, related matters; Review final drafts of AVO, Ancillary Order, NoM, emails with T. Hogan re same; Call with Royal College of Dental Surgeons of Ontario re patient charts; Review of emails from B. Gelman, TD, Foglers re execution on title, sale of Dr. Rene's cottage property, other Dr. Rene real property matters;	5.70	\$470.00	\$2,679.00
2024-06-13	BGELMAN	Call with Rukshana B. and Rachel M. re sale of house;	0.30	\$470.00	\$141.00
2024-06-13	IRAGUIMOV	Communication with OSB; call with OSB re estate number;	0.40	\$450.00	\$180.00
2024-06-13	AZELDIN	Emails with T. Hogan, B. Gelman re Meridian appraisal, confidential appendices, court hearing matters;	0.50	\$470.00	\$235.00
2024-06-14	MSHAFIQUE	Call with Adam Zeldine and Ianina Ragumov;	0.10	\$385.00	\$38.50
2024-06-14	AZELDIN	Emails with TD re historical bank statements; preliminary review of same; Emails/call with landlord re lease assignment; Emails with Insolvency Insider re advertisement of sale process; Emails/call with Dental Tax (Dr. Rene's accountant/bookkeeper) re books and records;	1.60	\$470.00	\$752.00
2024-06-17	AZELDIN	Review of updated motion record, email from Harrison Pensa re same; Call with Dr. Majic re Court hearing, closing matters; Several calls with former patients re return of records;	1.50	\$470.00	\$705.00

Invoice

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice Date: Jun 30, 2024

Invoice No: 7267

Billing Through: Jun 30, 2024

File ID: DRRBOLIKOVAC-C:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

2024-06-18	AZELDIN	Call with CRA re source deduction arrears, past and potential potential future trust exams, HST matters, receivership proceedings generally;	0.50	\$470.00	\$235.00
2024-06-19	AZELDIN	Emails with Dentaltax (accountant) and review of historical financials provided by same; Calls with former patients re return of records;	1.10	\$470.00	\$517.00
2024-06-24	BGELMAN	Review of cancelled cheques paid to Marion Boltkolar and email to TD re same; Review and respond to email from Rukshana re Line of credit, term loans and life insurance premiums; review of life insurance policy and other information from TD bank; email to Rukshana re same;	0.60	\$470.00	\$282.00
2024-06-24	AZELDIN	Review of letter from CRA re source deduction arrears, emails with Fogler/TD re same; Emails with TD re payment of life insurance premiums, conversion of line of credit to a term loan, discussions with B. Gelman re same; Emails with Harrison Pensa re Friday Court hearing; Review of Case Lines documents;	2.70	\$470.00	\$1,269.00
2024-06-25	AZELDIN	Review of email from T. Hogan re enquiry from Dr. Rene's counsel re patient charts, draft response to T. Hogan re same; Update discussion with B. Gelman; Draft email to IPC re dealing with patient charts; Research/review of custodianship matters;	2.10	\$470.00	\$987.00
2024-06-26	BGELMAN	Call with Rukshana Belliapa re: re life insurance;	0.20	\$470.00	\$94.00
2024-06-26	AZELDIN	Call/email to IPC re dealing with patient charts; Review of IPC fact sheet re treatment of abandoned charts; Several calls with patients re status of dealing with patient records;	1.50	\$470.00	\$705.00
2024-06-27	AZELDIN	Emails with T. Hogan re patient communications, discussions with IPC; Review/comment on draft email in respnse to Dr. Rene's counsel; Review of email from S. Gabrael re patient notice re charts, reinstating of phone lines, related matters, emails/calls with T. Hogan/C. Francis re same; Review of motion record, Third Report, other materials in preparation for Court hearing;	3.10	\$470.00	\$1,457.00
2024-06-28	BGELMAN	Reply to email relating to personal guarantee to TD bank;	0.10	\$470.00	\$47.00

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice

Invoice Date: Jun 30, 2024

Invoice No: 7267

Billing Through: Jun 30, 2024

File ID: DRRBOLIKOVAC-C:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

2024-06-28	AZELDIN	Attend Court hearing re approval of Dr. Majic transaction; Emails/calls with T. Hogan/B. Gelman re transaction related matters; Review of correspondence from/with Dr. Rene's counsel re patient charts; Prepare notice to patients re charts, arrange for posting of same at practice; Followup email to IPC; Review of RSJ Boucher endorsement re transaction approval; Update Case Website; Extended call with Bell re reinstating Dr. Rene phone lines; Emails/calls with Dr. Majic re court approval of transaction, next steps;	4.20	\$470.00	\$1,974.00
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Total Fees: \$31,220.50

HST/GST: \$4,058.67

Summary by Staff:

Adam Zeldin (Vice President, CPA CIRP LIT)
Bryan A. Gelman (Principal, CIRP LIT)
Ianina Raguimov (LIT, CIRP)
Mahmood Shafique (Associate)
Tom McElroy (Director, CPA CBV CIRP LIT)

Hours	Rate	Amount
55.10	\$470.00	\$25,897.00
5.40	\$470.00	\$2,538.00
6.00	\$450.00	\$2,700.00
0.10	\$385.00	\$38.50
0.10	\$470.00	\$47.00

Amount Due This Invoice: \$35,279.17

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$31,220.50
TOTAL HST/GST:	\$4,058.67
TOTAL AMOUNT DUE:	\$35,279.17

Payment of this account is due on receipt
HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice

Invoice Date: Aug 31, 2024

Invoice No: 7409

Billing Through: Aug 31, 2024

File ID: DRRBOLIKOVAC-R:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-07-02	AZELDIN	email with Dr. Majic re closing matters; Review of APS in connection with same; Review of estate GL;	0.90	\$470.00	\$423.00
2024-07-03	MSHAFIQUE	Review of lease assignment agreement;	0.10	\$385.00	\$38.50
2024-07-03	AZELDIN	Followup email to IPC re patient records and review of IPC response re same; Review/execute lease assignment, emails with Dr. Majic/property manager/landlord/M. Shafique re same; Emails with T. Hogan re closing matters, reinstatement of phone lines, IPC response to patient records enquiries; Call with Bell re reinstatement of phone lines, request for supporting documentation; Emails/call with A. Sostarich/Dr. Majic re closing matters; Review of APA re conditions for closing; Calls with former patients re patient records enquiries;	3.50	\$470.00	\$1,645.00
2024-07-04	AZELDIN	Emails with landlord/property manager re consent to lease assignment, emails with T. Hogan, A. Sostarich/Dr. Majic re same; Calls with former patients re records enquiries; Emails with T. Hogan re IPC response to patient records enquiry;	0.70	\$470.00	\$329.00
2024-07-05	AZELDIN	Calls/emails with former patients re records; Call with IPC re response to patient records enquiry; Review of estate GL, discussions with AGI team re estate banking matters;	0.80	\$470.00	\$376.00
2024-07-07	BGELMAN	Email to Sid Soil re records storage;	0.20	\$470.00	\$94.00
2024-07-08	AZELDIN	Emails with A. Sostarich re closing matters, transaction deposit; Discussions with AGI team re banking matters; Calls with former patients re records; Review of email from T. Hogan re IPC response to patient records enquiry; Emails with T. Hogan re closing matters; Update call with B. Gelman re closing matters;	2.80	\$470.00	\$1,316.00
2024-07-08	BGELMAN	Update call with Adam Zeldin re closing process;	0.30	\$470.00	\$141.00
2024-07-10	BGELMAN	Review of closing documents and certificate and confirmation of closing;	0.30	\$470.00	\$141.00
2024-07-10	AZELDIN	Review/finalize/sign Receiver's certificate, emails with A. Sostarich, Harrison Pensa, B. Gelman, TD, Fogler re same; Emails with AGI team re estate banking matters; Respond to enquiries re patient records; Call with S. Soil re patient records, storage and other services re same;	1.60	\$470.00	\$752.00
2024-07-11	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00

Invoice

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice Date: Aug 31, 2024

Invoice No: 7409

Billing Through: Aug 31, 2024

File ID: DRRBOLIKOVAC-R:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

2024-07-11	AZELDIN	Respond to several enquiries re patient records; Update email to AGI team re sale of Dr. Rene's personal home; Call with Bell re pre-filing arrears, reinstatement of phone lines;	1.20	\$470.00	\$564.00
2024-07-12	AZELDIN	Several emails/call with A. Rustom re potential to monetize patient records; Calls with former patients re status of patient records;	0.80	\$470.00	\$376.00
2024-07-16	AZELDIN	Calls with former patients re charts; Calls with Dr. Rene re prospective broker mandate re sale of charts; Call with J. Goldman re potential engagement to monetize charts;	0.70	\$470.00	\$329.00
2024-07-17	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-07-17	BGELMAN	Review of status of life insurance premiums with Adam Zeldin;	0.10	\$470.00	\$47.00
2024-07-17	AZELDIN	Call with B. Gelman re Dr. Rene life insurance premium payments, call with insurance broker re same; Update email to TD re same; Call with CRA re payroll matters; Call with R. Lahti re IT matters; Calls with former patients re charts;	1.50	\$470.00	\$705.00
2024-07-18	AZELDIN	Call with J. Goldman re marketing of patient charts; Calls with several former patients re return of patient charts;	0.70	\$470.00	\$329.00
2024-07-19	AZELDIN	Calls with several former patients re status of patient charts;	0.50	\$470.00	\$235.00
2024-07-22	AZELDIN	Calls with patients; Emails to S. Soil, R. Lahti re patient records matters;	0.30	\$470.00	\$141.00
2024-07-23	AZELDIN	Calls/emails with former patients re status of patient charts; Emails with TD, re payment of life insurance premiums;	0.30	\$470.00	\$141.00
2024-07-24	BGELMAN	Review and approval of Bill of Costs;	0.10	\$470.00	\$47.00
2024-07-25	AZELDIN	Calls with former patients re charts; Emails with R. Lahti re data recovery matters;	0.30	\$470.00	\$141.00
2024-07-26	AZELDIN	Followup call with J. Goldman re potential mandate to market patient records; Respond to enquiries from former patients re charts;	0.50	\$470.00	\$235.00
2024-07-31	BGELMAN	Conduct file review;	0.40	\$470.00	\$188.00
2024-08-02	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-08-02	BGELMAN	Review and approval of bank reconciliation for statement dated June 30, 2024;	0.10	\$470.00	\$47.00
2024-08-07	AZELDIN	Emails with TD re life insurance premiums; Call with Dr. Alsamawi re interest in acquiring patient records; Update discussions/calls with B. Gelman, T. Hogan;	0.60	\$470.00	\$282.00

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice

Invoice Date: Aug 31, 2024

Invoice No: 7409

Billing Through: Aug 31, 2024

File ID: DRRBOLIKOVAC-R:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-08-07	BGELMAN	Update with Adam Zeldin re insurance	0.10	\$470.00	\$47.00
2024-08-08	AZELDIN	Emails with S. Soil re document/patient record storage and administration, review of quote re same; Review/respond to enquiries from former patients re records;	0.50	\$470.00	\$235.00
2024-08-12	RBUBNIC	Bank reconciliation for July 2024.	0.10	\$335.00	\$33.50
2024-08-13	BGELMAN	Update call with Iana Ragimov re status of proposal negotiation;	0.10	\$470.00	\$47.00
2024-08-13	AZELDIN	Call with Docudavit re storage/administration of patient records; Respond to enquiries form former patients/creditors; Emails with Stack Systems (R. Lahti) re data recovery matters;	0.80	\$470.00	\$376.00
2024-08-14	BGELMAN	Update call with P. Hanke;	0.30	\$470.00	\$141.00
2024-08-21	AZELDIN	Emails/call with L. Cardenas re document storage/administration matters, data recovery matters; Respond to enquiries from former patients;	0.50	\$470.00	\$235.00
2024-08-22	AZELDIN	Call with Docudavit, R. Lahti re document retrival/storage/administration matters, including proposed next steps;	0.50	\$470.00	\$235.00
2024-08-28	AZELDIN	Emails with Dr. Majic re removal of records; Review of emails from Docudavit/R. Lahti re records administration/data recovery; Respond to calls from former patients;	0.50	\$470.00	\$235.00

Total Fees: \$10,788.00

HST/GST: \$1,402.45

Summary by Staff:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Adam Zeldin (Vice President, CPA CIRP LIT)	20.50	\$470.00	\$9,635.00
Bryan A. Gelman (Principal, CIRP LIT)	2.00	\$470.00	\$940.00
Mahmood Shafique (Associate)	0.10	\$385.00	\$38.50
Robert Bubnic (Senior Estate Administrator)	0.10	\$335.00	\$33.50
Tom McElroy (Director, CPA CBV CIRP LIT)	0.30	\$470.00	\$141.00

Disbursements:

Taxable Disbursements

POSTAGE: \$0.98
PROMERIC FEE: \$325.00

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice

Invoice Date: Aug 31, 2024

Invoice No: 7409

Billing Through: Aug 31, 2024

File ID: DRRBOLIKOVAC-R:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Total Disbursements: \$325.98

HST/GST: \$42.38

Amount Due This Invoice: **\$12,558.81**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$11,113.98
TOTAL HST/GST:	\$1,444.83
TOTAL AMOUNT DUE:	\$12,558.81

Payment of this account is due on receipt

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

Invoice

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice Date: Sep 30, 2024

Invoice No: 7479

Billing Through: Sep 30, 2024

File ID: DRRBOLIKOVAC-R:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-09-03	BGELMAN	Review and respond to email from TD bank representative;	0.10	\$470.00	\$47.00
2024-09-03	AZELDIN	Update discussion with B. Gelman, including insurance matters, patient records administration/storage, engage S. Robertson to try to monetize the patient records; Call with L. Cardenas re retrieval/storage of physical records; Calls with former patients re recovery of records;	0.80	\$470.00	\$376.00
2024-09-04	AZELDIN	Emails with R. Belliappa re August insurance payment; Call with Dr. Majic's office re records removal; Emails/calls with Docudavit re records storage/administration matters; Respond to enquiries from former patients;	0.50	\$470.00	\$235.00
2024-09-11	ICHEN	Communication with patient patient to obtain records;	0.10	\$350.00	\$35.00
2024-09-11	RBUBNIC	Bank reconciliation for August 2024	0.10	\$335.00	\$33.50
2024-09-11	AZELDIN	Travel to/from Sudbury to attend at Dr. Majic's office re categorizing and safeguarding of records; Box-up records and arrange with Docudavit to coordinate transportation and storage re same; Meeting with Dr. Majic re shared costs allocation, review of schedule supporting same;	8.30	\$470.00	\$3,901.00
2024-09-11	BGELMAN	Review and approval of bank reconciliation for the month ended August 31, 2024;	0.10	\$470.00	\$47.00
2024-09-16	AZELDIN	Emails with Empire Life re payment remittance for life insurance premiums; Review of letter from Merchant bank re termination of service; Emails with R. Lahti/L. Cardenas re physical document storage, administration of patient records;	0.50	\$470.00	\$235.00
2024-09-16	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-09-17	AZELDIN	Review of email from L. Cardenas re document storage and administration matters; Followup email to Empire Life re life insurance premiums; Respond to enquiry from former patient;	0.50	\$470.00	\$235.00
2024-09-18	AZELDIN	Review of emails from L. Cardenas, R. Lahti re data review/recovery matters;	0.10	\$470.00	\$47.00
2024-09-19	AZELDIN	Respond to calls from former patients; Call with L. Cardenas re patient enquiries, status of accessing electronic records;	0.20	\$470.00	\$94.00
2024-09-24	AZELDIN	Emails with R. Lahti re outstanding invoice, arrange for payment of same; Emails with L. Cardenas re patient enquiries re records;	0.30	\$470.00	\$141.00

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice

Invoice Date: Sep 30, 2024

Invoice No: 7479

Billing Through: Sep 30, 2024

File ID: DRRBOLIKOVAC-R:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-09-24	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-09-26	AZELDIN	Emails/call with L. Cardenas re document storage matters; Call with CRA re update on status of proceedings and proposed next steps;	0.60	\$470.00	\$282.00

Total Fees: **\$5,802.50**

HST/GST: \$754.33

Summary by Staff:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Adam Zeldin (Vice President, CPA CIRP LIT)	11.80	\$470.00	\$5,546.00
Bryan A. Gelman (Principal, CIRP LIT)	0.20	\$470.00	\$94.00
Ivy Chen (Associate)	0.10	\$350.00	\$35.00
Robert Bubnic (Senior Estate Administrator)	0.10	\$335.00	\$33.50
Tom McElroy (Director, CPA CBV CIRP LIT)	0.20	\$470.00	\$94.00

Disbursements:

Non-Taxable Disbursements

TRAVEL: \$1,044.40

Taxable Disbursements

MEALS: \$128.14
OTHER MISC.: \$26.54
PARKING: \$38.00
POSTAGE: \$0.98
TRAVEL: \$851.27

Total Disbursements: **\$2,089.33**

HST/GST: \$135.85

Amount Due This Invoice: **\$8,782.01**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$7,891.83
TOTAL HST/GST:	\$890.18
TOTAL AMOUNT DUE:	\$8,782.01

Payment of this account is due on receipt

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Rene E Boljkovac

PAID

INVOICE

Invoice Date: Dec 18, 2024

Invoice Num: 7660

Billing Through: Dec 17, 2024

File ID: DRRBOLIKOVAC-R

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/1/2024	AZELDIN	Call with CRA re proposed payroll trust exam, documentation request; Emails with Docudavit re patient enquiries; respond to patient enquiries re records;	0.50	\$470.00	\$235.00
10/9/2024	RBUBNIC	Prepared bank reconciliation for September 2024	0.10	\$335.00	\$33.50
10/12/2024	BGELMAN	Review and approval of September 30, 2024 bank reconciliation;	0.10	\$470.00	\$47.00
10/15/2024	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
10/18/2024	AZELDIN	Review of enquiry from former patient, email to M. Shafique re response to same;	0.10	\$470.00	\$47.00
10/29/2024	AZELDIN	Review of CRA trust exam letter, call with CRA re same and scheduling of exam date, information request; Emails with R. Lahti re access to payroll records; Correspond with Dr. Rene re payroll matters/CRA payroll audit;	0.60	\$470.00	\$282.00
10/29/2024	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
10/30/2024	AZELDIN	Update email to R. Belliapa re status of remaining matters, including CRA trust exam, patient records, intentions re discharge, status of prepayment for life insurance premiums;	0.50	\$470.00	\$235.00
11/6/2024	AZELDIN	Review of Stack Systems Invoice for computer/transportation of records services, prepare cheque rec re same; Call with former patient and direct same to Docudavit;	0.30	\$470.00	\$141.00
11/6/2024	BGELMAN	Review and respond to bankruptcy application and sign consent form for Dr. Boljkovac;	0.20	\$470.00	\$94.00
11/7/2024	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
11/11/2024	BGELMAN	Review and approval of bank reconciliation for the month end October 31, 2024;	0.10	\$470.00	\$47.00
11/11/2024	RBUBNIC	Prepared October 2024 bank reconciliation.	0.10	\$335.00	\$33.50
11/18/2024	IRAGUIMOV	Call with the former employee	0.20	\$450.00	\$90.00
11/25/2024	MSHAFIQUE	Discuss with Adam Zeldin; Call ADP;	1.10	\$385.00	\$423.50
11/26/2024	AZELDIN	Prepare cheque rec re storage costs, emails with Docudavit/AGI team re same;	0.20	\$470.00	\$94.00
11/27/2024	AZELDIN	Review of shared costs invoices submitted by Dr. Majic, callemails with K. Guthrie re same; Prepare cheque rec re reimbursement for shared costs;	0.40	\$470.00	\$188.00
11/27/2024	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
11/28/2024	AZELDIN	Emails with R. Lahti re payment of post-filing expense, emails with AGI team re same; Review of estate GL;	0.30	\$470.00	\$141.00
11/28/2024	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Rene E Boljkovac

PAID INVOICE

Invoice Date: Dec 18, 2024
Invoice Num: 7660
Billing Through: Dec 17, 2024
File ID: DRRBOLIKOVAC-R

11/29/2024	AZELDIN	Emails with N. Monks re scheduling of CRA payroll audit;	0.10	\$470.00	\$47.00
12/2/2024	AZELDIN	Emails with AGI team re payment of post-filing expenses;	0.10	\$470.00	\$47.00
12/2/2024	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
12/10/2024	AZELDIN	Emails with Stack Systems re payment of post-filing expenses, emails with D. Cherniak re same, including arranging to cancel cheque and reissue electronic payment due to postal strike;	0.20	\$470.00	\$94.00
12/10/2024	RBUBNIC	Prepared November 2024 bank reconciliation.	0.10	\$335.00	\$33.50
12/13/2024	NMONKS	Called ADP to inquire on the T4 Summary and payroll registry for 2024	0.40	\$325.00	\$130.00

Total Fees: **\$2,765.00**
HST/GST: \$359.47

Summary by Staff:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Adam Zeldin	3.30	\$470.00	\$1,551.00
Bryan A Gelman	0.40	\$470.00	\$188.00
Ianina Raguimov	0.20	\$450.00	\$90.00
Mahmood Shafique	1.10	\$385.00	\$423.50
Nicole Monks	0.40	\$325.00	\$130.00
Robert Bubnic	0.30	\$335.00	\$100.50
Tom McElroy	0.60	\$470.00	\$282.00

Disbursements:

Taxable Disbursements

OTHER MISC.: \$2,312.50
POSTAGE: \$0.98

Total Expenses: **\$2,313.48**
HST/GST: \$300.76

Amount Due This Invoice: **\$5,738.71**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$4,418.25
TOTAL HST/GST:	\$660.23
TOTAL AMOUNT DUE:	\$5,738.71

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Rene E Boljkovac

PAID

INVOICE

Invoice Date: Dec 18, 2024

Invoice Num: 7660

Billing Through: Dec 17, 2024

File ID: DRRBOLIKOVAC-R

This invoice is due on 2025-01-17

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Mr. Rene E Boljkovac

Invoice

Invoice Date: Dec 31, 2024

Invoice No: 7741

Billing Through: Dec 31, 2024

File ID: DRRBOLIKOVAC-R:

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-12-19	BGELMAN	Review and approval of Bank Reconciliation for the month end November 30, 2024;	0.10	\$470.00	\$47.00

Total Fees: \$47.00

HST/GST: \$6.11

Summary by Staff:

Bryan A. Gelman (Principal, CIRP LIT)

<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
0.10	\$470.00	\$47.00

Disbursements:

Taxable Disbursements

POSTAGE:

\$1.96

Total Disbursements: \$1.96

HST/GST: \$0.26

Amount Due This Invoice: **\$55.33**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$48.96
TOTAL HST/GST:	\$6.37
TOTAL AMOUNT DUE:	\$55.33

Payment of this account is due on receipt

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Rene E Boljkovac

INVOICE

Invoice Date: Mar 1, 2025
Invoice Num: 7871
Billing Through: Feb 28, 2025
File ID: DRRBOLIKOVAC-R

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1/6/2025	NMONKS	Returned a voice mail regarding a former patient	0.10	\$350.00	\$35.00
1/8/2025	AZELDIN	Update call with TD/Foglers/AGI; Review of past orders and discussion with B. Gelman re next steps;	0.40	\$550.00	\$220.00
1/8/2025	BGELMAN	Attend update call with TD bank representatives and their counsel;	0.30	\$550.00	\$165.00
1/8/2025	BGELMAN	Update meeting with Adam Zeldin;	0.10	\$550.00	\$55.00
1/13/2025	RBUBNIC	Prepared December 2024 bank reconciliation.	0.10	\$350.00	\$35.00
1/16/2025	AZELDIN	Review of emails from R. Belliappa/B. Gelman re ongoing payment of life insurance premiums; Call with former patient re return of dental records, provide Docudavit contact informaton;	0.30	\$550.00	\$165.00
1/16/2025	BGELMAN	Review and respond to TD bank inquiry;	0.10	\$550.00	\$55.00
1/18/2025	BGELMAN	Review and approval of December 31, 2024 bank reconciliation;	0.10	\$550.00	\$55.00
1/20/2025	AZELDIN	Call with CRA re status of any claim; Call with former patient re records, email Docudavit contact information to same; Reivew of estate GL and updated inteirm SRD;	0.60	\$550.00	\$330.00
1/21/2025	TMCELROY	Prepare interim SRD; Prepare BIA interim Reports per BIA s. 246;	1.50	\$550.00	\$825.00
1/27/2025	AZELDIN	Review/update section 246(2) report, interim SRD; Email to T. McElroy re same;	0.80	\$550.00	\$440.00
1/28/2025	TMCELROY	Finalize and sign Receiver's interim Report;	0.40	\$550.00	\$220.00
1/29/2025	AZELDIN	Respond to enquiries from former patients re patient records, and provide contact details for Docudavit for return of records;	0.20	\$550.00	\$110.00
1/31/2025	MSHAFIQUE	Review email;	0.10	\$400.00	\$40.00
2/4/2025	AZELDIN	Email to T. Hogan re general update, request to canvass court for dates for distribution/discharge hearing; Call with R. Lahti re access to payroll records, ADP invoices; Calls with M. Shafique re letter to ADP; Call with L. Ray re acess to payroll records;	1.20	\$550.00	\$660.00
2/4/2025	MSHAFIQUE	Call with Adam Zeldin re WEPP; review documents;	0.50	\$400.00	\$200.00
2/5/2025	AZELDIN	Call with former patient re retrieval of records, emails with L. Cardenas re same;	0.30	\$550.00	\$165.00
2/7/2025	MSHAFIQUE	Call with former employee re WEPP;	0.30	\$400.00	\$120.00
2/12/2025	AZELDIN	Emails/calls with creditor re return of dental equipment; Review of estate GL;	0.30	\$550.00	\$165.00
2/12/2025	RBUBNIC	Prepared bank reconciliation for January 2025.	0.10	\$350.00	\$35.00
2/19/2025	BGELMAN	Review and approval of bank reconciliation;	0.10	\$550.00	\$55.00

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Rene E Boljkovac

INVOICE

Invoice Date: Mar 1, 2025
Invoice Num: 7871
Billing Through: Feb 28, 2025
File ID: DRRBOLIKOVAC-R

Total Fees: **\$4,150.00**
HST/GST: \$539.50

Summary by Staff:

Adam Zeldin
Bryan A Gelman
Mahmood Shafique
Nicole Monks
Robert Bubnic
Tom McElroy

<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
4.10	\$550.00	\$2,255.00
0.70	\$550.00	\$385.00
0.90	\$400.00	\$360.00
0.10	\$350.00	\$35.00
0.20	\$350.00	\$70.00
1.90	\$550.00	\$1,045.00

Amount Due This Invoice: **\$4,689.50**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$4,150.00
TOTAL HST/GST:	\$539.50
TOTAL AMOUNT DUE:	\$4,689.50

This invoice is due on 2025-03-31

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Rene E Boljkovac

DRAFT INVOICE

Invoice Date: Mar 17, 2025
Invoice Num: 4158
Billing Through: Mar 17, 2025
File ID: DRRBOLIKOVAC-R

Re: Dr. R. Boljkovac Dentistry Professional Corporati

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
3/3/2025	AZELDIN	Review of letter from CRA re deemed trust amounts, POC re same;	0.20	\$550.00	\$110.00
3/6/2025	AZELDIN	Calls with CRA re deemed trust claim, distribution and discharge hearing, funds in the estate, other related matters; Review of estate GL;	0.50	\$550.00	\$275.00
3/6/2025	RBUBNIC	Prepared bank reconciliation for February 2025.	0.10	\$350.00	\$35.00
3/7/2025	AZELDIN	Call with TD/Foglers re pending bankruptcy application hearing re Dr. Rene personally, March 28 hearing for distribution and discharge, other related matters; Call with T. Hogan re upcoming bankruptcy application hearing, activities of the Receiver re solicitation of interest re dental records, upcoming distribution/discharge hearing;	0.60	\$550.00	\$330.00
3/11/2025	AZELDIN	Emails with Zayouna Litigation re dental records administration; Emails with R. Moses re bankruptcy application hearing; Begin preparing Second Report;	1.00	\$550.00	\$550.00
3/12/2025	AZELDIN	Review of security opinion re TD security, emails with T. Hogan re same; Review of accounts, arrange for payment of same; Continue drafting Second Report;	2.80	\$550.00	\$1,540.00
3/13/2025	AZELDIN	Call with CRA re T4s and T4 summary, deemed trust claim, access to payroll information, other related matters;	0.50	\$550.00	\$275.00
3/14/2025	AZELDIN	Review/update Second Report; Review/comment on draft NoM; Emails with T. Hogan re Second Report/NoM, Receiver comments re same; Emails with R. Belliappa re life insurance policy and closure of bank accounts;	1.80	\$550.00	\$990.00
3/16/2025	AZELDIN	Review of counsel comments re Second Report, update same; Emails with T. Hogan re Second Report, NoM; Emails with TD re current debt balance;	2.10	\$550.00	\$1,155.00
3/16/2025	BGELMAN	Review and comments to draft report to Court and notice of motion and comments to A. Zeldin re same;	0.50	\$550.00	\$275.00
3/17/2025	AZELDIN	Review/update Second Report; Compile Second Report appendices; Prepare Fee Affidavit; Review of HP Fee Affidavit; Emails/call with T. Hogan re Second Report, Fee Aff, storage matters; Call/emails with Docudavit re remaining storage costs, arrange for payment of same; Discussions with AGI team re WEPP matters, potential claims of former employees; Emails with Dental Tax re historical financials;	4.20	\$550.00	\$2,310.00

Total Fees: **\$7,845.00**

Dr. R. Boljkovac Dentistry Professional Corporation.
1984 Regent St Unit 102
Sudbury, ON

Attention: Rene E Boljkovac

DRAFT INVOICE

Invoice Date: Mar 17, 2025
Invoice Num: 4158
Billing Through: Mar 17, 2025
File ID: DRRBOLIKOVAC-R

Summary by Staff:

Adam Zeldin
Bryan A Gelman
Robert Bubnic

HST/GST: \$1,019.85

<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
13.70	\$550.00	\$7,535.00
0.50	\$550.00	\$275.00
0.10	\$350.00	\$35.00

Amount Due This Invoice: \$8,864.85

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$7,845.00
TOTAL HST/GST:	\$1,019.85
TOTAL AMOUNT DUE:	\$8,864.85

This invoice is due on 2025-04-16

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

This is Exhibit "C" referred to in the Affidavit of
Adam Zeldin, sworn before me on
March 18, 2025



Mahmood Shafique

SFYJLGD3CFBUBJ1Y

Commissioner for Taking Affidavits, etc.

Mahmood Shafique, Commissioner of Oaths

For the Province of Ontario

Expires January 2, 2027

Albert Gelman Inc.**In its capacity as Receiver of
Dr. R. Boljkovac Dentistry Professional Corporation
And not in its personal or corporate capacity
Statement of Accounts****Exhibit C**

Staff member	Position	Hours worked	Avg. Hourly rate	Total
			(\$)	(\$)
Bryan Gelman, CIRP, LIT	Senior Managing Director	9.3	480.32	4,467.00
Tom McElroy, CPA, CA, CBV, CIRP, LIT	Managing Director	3.1	519.03	1,609.00
Adam Zeldin, CPA, CA, CIRP, LIT	Vice President/Managing Director	108.5	483.12	52,419.00
Ianina Raguimov, CIRP, LIT	Senior Associate	6.2	450.00	2,790.00
Mahmood Shafique	Associate	2.2	391.14	860.50
Ivy Chen	Associate	0.1	350.00	35.00
Nicole Monks	Senior Estate Administrator	0.5	330.00	165.00
Robert Bubnic	Senior Estate Administrator	0.8	340.63	272.50
		130.7	479.10	62,618.00

APPENDIX “I”

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE TORONTO-DOMINION BANK

Applicant

- and -

DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION operating as
NORWOOD FAMILY DENTISTRY AND RENE EMIL BOLJKOVAC

Respondents

**AFFIDAVIT OF THOMAS MASTERSON
(Sworn March 17, 2025)**

I, **THOMAS MASTERSON**, of the City of London, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a solicitor qualified to practice law in the Province of Ontario and I am a lawyer with Harrison Pensa ^{LLP}, who acts as counsel for Albert Gelman Inc., in its capacity as Court-Appointed Receiver of the Respondent, Dr. R. Boljkovac Dentistry Professional Corporation operating as Norwood Family Dentistry, in the within proceeding, and as such I have knowledge of the matters to which I hereinafter depose except for those matters based expressly upon information and belief.
2. Attached hereto and marked as **Exhibit "A"** is a summary of the time incurred by professionals at Harrison Pensa ^{LLP}, the hourly rate and fees associated with such and disbursements in relation with this matter for the period of May 8, 2024 to July 11, 2024.
3. Attached hereto and marked as **Exhibit "B"** are particulars of time spent by professionals at Harrison Pensa ^{LLP} in connection with this matter for the period of May 8, 2024 to July 11, 2024 and an account statement detailing the services provided dated July 23, 2024.

4. Attached hereto and marked as **Exhibit "C"** is a summary of the time incurred by professionals at Harrison Pensa ^{LLP}, the hourly rate and fees associated with such and disbursements in relation with this matter for the period of August 2, 2024 to March 16, 2025.
5. Attached hereto and marked as **Exhibit "D"** are particulars of time spent by professionals at Harrison Pensa ^{LLP} in connection with this matter for the period of August 2, 2024 to March 16, 2025 and an account statement detailing the services provided dated March 17, 2025.
6. The hourly billing rates set out in the Exhibits are comparable to the hourly rates charged by Harrison Pensa ^{LLP} for services rendered in relation to similar proceedings.
7. The fees and disbursements of Harrison Pensa ^{LLP} in this matter to March 16, 2025 are as follows:
 - a. Total Billed Fees and Disbursements from May 8, 2024 to July 11, 2024 - \$22,074.30;
 - b. Total Billed Fees and Disbursements from August 2, 2024 to March 16, 2025 - \$3,750.06;**Total: \$25,824.36.**
8. The weighted average hourly rate charged by professionals at Harrison Pensa ^{LLP} is \$372.83.
9. I make this Affidavit in support of among other things, approval of fees and disbursements of the counsel for the Receiver.

Sworn before me: ☒ in person OR ☐ by video conference

by Thomas Masterson at the City of London, in the County of Middlesex, before me on March 17, 2025.



Commissioner for Taking Affidavits



THOMAS MASTERSON

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE TORONTO-DOMINION BANK

Applicant

- and -

DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION operating as
NORWOOD FAMILY DENTISTRY AND RENE EMIL BOLJKOVAC

Respondents

EXHIBITS

TABS "A" TO "D" ARE THE
EXHIBITS TO THE AFFIDAVIT OF
THOMAS MASTERSON
SWORN THIS 17th DAY OF MARCH, 2025



A Commissioner for taking Affidavits

EXHIBIT A

(From May 8, 2024 to July 11, 2024)

	NAME	YEAR OF CALL	ACTUAL HOURS	HOURLY RATE	TOTAL
Partners	Timothy C. Hogan	1995	24.40	\$550.00	\$13,420.00
	Michael Mumby	2008	3.50	\$475.00	\$1,662.50
	Rob Danter	2016	2.10	\$350.00	\$735.00
Associates	Jason DiFruscia	2021	8.30	\$220.00	\$1,826.00
Clerks	Olivia Rajsp		0.10	\$205.00	\$20.50
	Emma Benaway		1.30	\$145.00	\$188.50
	Isabelle Stacey		7.50	\$145.00	\$1,087.50
Students	Kinsey Greenfield		1.70	\$150.00	\$255.00
TOTAL FEES					\$19,195.00
HST ON FEES					\$2,495.35
TOTAL TAXABLE DISBURSEMENTS					\$32.70
TOTAL NON – TAXABLE DISBURSEMENTS					\$347.00
HST DISBURSEMENTS					\$4.25
TOTAL FEES, DISBURSEMENTS AND HST					\$22,074.30

EXHIBIT B

Harrison Pensa

LAWYERS

130 Dufferin Avenue, Suite 1101
P.O. Box 3237
London, ON N6A 4K3

Telephone: (519) 679 9660
Facsimile: (519) 667 3362

Albert Gelman Inc.

July 23, 2024
Invoice #: 2234084
Account #: 2234084-202040

File #: 202040/Timothy C. Hogan
RE: Dr. R. Boljkovac Dentistry Professional Corporation

TO ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including:

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
8-May-24	Call with Client;	.50	\$275.00	TCH
8-May-24	E-mail to client and counsel;	.40	\$220.00	TCH
9-May-24	Calls, e-mails with Bank counsel	.40	\$220.00	TCH
9-May-24	Call with Bank counsel	.20	\$110.00	TCH
13-May-24	E-mails with counsel for purchaser and client	.60	\$330.00	TCH
13-May-24	Review Bank application record	.40	\$220.00	TCH
14-May-24	E-mail from client, counsel and to sale terms	.40	\$220.00	TCH
15-May-24	To review file and correspondence; To review form of agreement	1.00	\$475.00	MMU
16-May-24	To attend to draft asset purchase agreement; To correspondence with A. Zeldin regarding points of clarification including deposit amount	2.50	\$1,187.50	MMU
16-May-24	Review sale agreement, e-mails with client, review PPSA search and Bank record	1.40	\$770.00	TCH
16-May-24	E-mails/calls with counsel, review Order	.60	\$330.00	TCH
17-May-24	Amend order, e-mail to counsel/client	.40	\$220.00	TCH
23-May-24	Review/revise sale agreement, e-mails with client	.80	\$440.00	TCH
23-May-24	Call with client	.40	\$220.00	TCH
23-May-24	E-mails with Bank counsel and client	.40	\$220.00	TCH
28-May-24	Review revised agreement, e-mails with client, to PPSA searches	.50	\$275.00	TCH

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
28-May-24	E-mails with counsel	.20	\$110.00	TCH
28-May-24	To obtain PPSA report;	.10	\$20.50	ORA
29-May-24	Call with Bank/receiver	.40	\$220.00	TCH
29-May-24	Review affidavit, e-mails with counsel/client	.40	\$220.00	TCH
30-May-24	Review factum	.20	\$110.00	TCH
3-Jun-24	E-mail with counsel and client	.20	\$110.00	TCH
3-Jun-24	E-mails with counsel/client	.40	\$220.00	TCH
3-Jun-24	To email correspondence;	.40	\$58.00	IST
5-Jun-24	Review amended APS, e-mail to client	.40	\$220.00	TCH
5-Jun-24	E-mails with counsel	.20	\$110.00	TCH
6-Jun-24	E-mail with client	.20	\$110.00	TCH
10-Jun-24	Review/revise report, e-mail to client	.60	\$330.00	TCH
10-Jun-24	E-mail with counsel	.20	\$110.00	TCH
10-Jun-24	Call with client	.30	\$165.00	TCH
11-Jun-24	Review/revise notice of motion/AVO/Ancillary Order, e-mail to client/counsel	1.20	\$660.00	TCH
11-Jun-24	E-mails with counsel	.20	\$110.00	TCH
11-Jun-24	Review lease assignment, e-mail to client	.50	\$275.00	TCH
11-Jun-24	To draft notice of motion	1.40	\$308.00	JDI
11-Jun-24	To draft orders	.80	\$176.00	JDI
11-Jun-24	Draft/revise assignment of lease	1.90	\$665.00	RDA
12-Jun-24	To revise notice of motion	.20	\$44.00	JDI
12-Jun-24	To emails with client re report	.20	\$44.00	JDI
12-Jun-24	To revise service list	.20	\$44.00	JDI
12-Jun-24	To emails with client re service list	.20	\$44.00	JDI
12-Jun-24	To serve and file;	.40	\$58.00	IST
12-Jun-24	To draft AOS;	.20	\$29.00	IST
12-Jun-24	To compile motion record;	1.00	\$145.00	IST
12-Jun-24	To revise service list	.20	\$44.00	JDI
12-Jun-24	To review motion record	.40	\$88.00	JDI
12-Jun-24	Review/revise notice of motion/Orders/lease assignment, review report/ e-mails with client and counsel	1.40	\$770.00	TCH
12-Jun-24	Review confidential appendices, e-mails/call with client	.60	\$330.00	TCH
13-Jun-24	E-mail with counsel/client	.40	\$220.00	TCH

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
13-Jun-24	To draft confidentiality undertaking	.90	\$198.00	JDI
13-Jun-24	To draft factum	.40	\$88.00	JDI
13-Jun-24	To call with court;	.20	\$29.00	IST
13-Jun-24	To email client;	.20	\$29.00	IST
13-Jun-24	To email filing office;	.20	\$29.00	IST
13-Jun-24	To update service list;	.20	\$29.00	IST
13-Jun-24	To compile confidential appendices;	.40	\$58.00	IST
13-Jun-24	To email court;	.40	\$58.00	IST
14-Jun-24	To email correspondence;	.20	\$29.00	IST
17-Jun-24	To serve and file;	.40	\$58.00	IST
17-Jun-24	To update motion materials;	.20	\$29.00	IST
17-Jun-24	To review law re confidentiality undertaking	.20	\$44.00	JDI
17-Jun-24	Review/revise undertaking	.50	\$275.00	TCH
18-Jun-24	Review/revise factum	.50	\$275.00	TCH
18-Jun-24	To draft factum	1.50	\$330.00	JDI
19-Jun-24	To review law re quick-flip transactions and draft factum	1.70	\$374.00	JDI
19-Jun-24	To draft AOS;	.20	\$29.00	IST
19-Jun-24	To serve and file;	.20	\$29.00	IST
19-Jun-24	To compile BOA;	.40	\$58.00	IST
19-Jun-24	To finalize factum;	.20	\$29.00	IST
19-Jun-24	Reviewed Factum and Hyperlinked	1.70	\$255.00	KGR
20-Jun-24	To email correspondence;	.20	\$29.00	IST
20-Jun-24	To email correspondence;	.20	\$29.00	IST
20-Jun-24	To draft motion confirmation;	.40	\$58.00	IST
20-Jun-24	To file motion confirmation;	.10	\$14.50	EMB
21-Jun-24	To upload Caselines;	.40	\$58.00	EMB
21-Jun-24	To email correspondence;	.10	\$14.50	EMB
22-Jun-24	Review/revise final orders	.40	\$220.00	TCH
22-Jun-24	E-mail with counsel	.20	\$110.00	TCH
24-Jun-24	E-mails with counsel/client	.20	\$110.00	TCH
24-Jun-24	To email correspondence;	.10	\$14.50	EMB
24-Jun-24	To update Caselines;	.30	\$43.50	EMB
24-Jun-24	To update order;	.10	\$14.50	EMB

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
24-Jun-24	To email court;	.20	\$29.00	IST
24-Jun-24	To email client;	.20	\$29.00	IST
24-Jun-24	To email correspondence;	.20	\$29.00	IST
25-Jun-24	Call with/e-mail from debtor counsel	.40	\$220.00	TCH
27-Jun-24	E-mails with client on records/charts	.20	\$110.00	TCH
27-Jun-24	E-mails with counsel and client on charts	.60	\$330.00	TCH
27-Jun-24	E-mail with client	.20	\$110.00	TCH
27-Jun-24	Calls/e-mails with client/counsel	.40	\$220.00	TCH
28-Jun-24	E-mail to client	.20	\$110.00	TCH
28-Jun-24	Prepare and attend to Court	3.00	\$1,650.00	TCH
28-Jun-24	To update orders;	.10	\$14.50	EMB
28-Jun-24	To email correspondence;	.10	\$14.50	EMB
2-Jul-24	To email court;	.20	\$29.00	IST
3-Jul-24	To email correspondence;	.20	\$29.00	IST
3-Jul-24	E-mail from court, e-mail to client	.40	\$220.00	TCH
7-Jul-24	E-mails with client re records	.40	\$220.00	TCH
8-Jul-24	E-mails/calls with client	.40	\$220.00	TCH
8-Jul-24	E-mail/call with counsel and client re closing	.40	\$220.00	TCH
8-Jul-24	E-mails with counsel/client re closing	.40	\$220.00	TCH
8-Jul-24	File review	.20	\$70.00	RDA
10-Jul-24	To email correspondence;	.20	\$29.00	IST
10-Jul-24	E-mails with counsel and receiver	.20	\$110.00	TCH
11-Jul-24	To file;	.10	\$14.50	IST

Total Fees:	\$	19,195.00
Plus GST:		0.00
Plus HST:		2,495.35
Total Fees (INCL TAX)		

\$ 21,690.35

FEE SUMMARY:

LAWYER	HOURS	RATE	AMOUNT
Timothy C. Hogan	24.40	\$550.00	\$13,420.00
Michael Mumby	3.50	\$475.00	\$1,662.50
Jason DiFruscia	8.30	\$220.00	\$1,826.00
Danter Rob	2.10	\$350.00	\$735.00
Olivia Rajsp	.10	\$205.00	\$20.50
Emma Benaway	1.30	\$145.00	\$188.50
Isabelle Stacey	7.50	\$145.00	\$1,087.50
Kinsey Greenfield	1.70	\$150.00	\$255.00

NON-TAXABLE DISBURSEMENTS

Government Filing Fees	\$8.00
File Motion Record	\$339.00
Total Non-Taxable Disbursements:	<u>347.00</u>

TAXABLE DISBURSEMENTS

PPSA	32.70	
Total Taxable Disbursements:	\$ 32.70	
Plus GST:	0.00	
Plus HST:	<u>4.25</u>	
Total Disbursements (INCL TAX)		<u>\$ 383.95</u>

TOTAL DUE & OWING \$ 22,074.30

THIS IS OUR ACCOUNT HEREIN

HARRISON PENSA LLP



Per: _____
Timothy C. Hogan

E. & O.E.

**Harrison Pensa LLP is a registered payee with most Canadian banks.
Payment can be made online through your bank's website or mobile app.**

GST / HST REGISTRATION NO: R867630543

Interest of 5.3% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days

**TERMS: DUE UPON RECEIPT
Cheque, Mastercard and VISA also accepted.**

Please make cheque payable to:
HARRISON PENSA LLP, 130 Dufferin Ave., Suite 1101, P.O. Box 3237, London ON N6A 4K3

EXHIBIT C

(From August 2, 2024 to March 16, 2025)

	NAME	YEAR OF CALL	ACTUAL HOURS	HOURLY RATE	TOTAL
Partners	Timothy C. Hogan	1995	3.60	\$550.00	\$1,980.00
Clerks	Olivia Rajsp		0.20	\$215.00	\$43.00
	Sydney Inghelbrecht		5.40	\$165.00	\$891.00
	Isabelle Stacey		0.40	\$145.00	\$58.00
Students	Kinsey Greenfield		1.60	\$150.00	\$240.00
TOTAL FEES					\$3,212.00
HST ON FEES					\$417.56
TOTAL TAXABLE DISBURSEMENTS					\$85.40
TOTAL NON – TAXABLE DISBURSEMENTS					\$24.00
HST DISBURSEMENTS					\$11.10
TOTAL FEES, DISBURSEMENTS AND HST					\$3,750.06

EXHIBIT D

Harrison Pensa

LAWYERS

130 Dufferin Avenue, Suite 1101
P.O. Box 3237
London, ON N6A 4K3

Telephone: (519) 679 9660
Facsimile: (519) 667 3362

Albert Gelman Inc.

March 17, 2025
Invoice #: 2243415
Account #: 2243415-202040

File #: 202040/Timothy C. Hogan
RE: Dr. R. Boljkovac Dentistry Professional Corporation

TO ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including:

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
2-Aug-24	To email correspondence;	.20	\$29.00	IST
2-Aug-24	To update file;	.20	\$29.00	IST
7-Aug-24	Call with AGI	.20	\$110.00	TCH
4-Feb-25	E-mails with client	.20	\$110.00	TCH
5-Feb-25	To send e-mail correspondence;	.20	\$33.00	SIN
27-Feb-25	To send e-mail correspondence;	.20	\$33.00	SIN
27-Feb-25	To draft materials;	2.10	\$346.50	SIN
28-Feb-25	To edit documents;	1.70	\$280.50	SIN
7-Mar-25	Review/revise notice of motion, e-mail with client, e-mails with counsel	.80	\$440.00	TCH
7-Mar-25	To obtain searches;	.20	\$43.00	ORA
7-Mar-25	To send e-mail correspondence;	.20	\$33.00	SIN
7-Mar-25	To order searches for Opinion to Receiver.	.20	\$30.00	KGR
10-Mar-25	To draft Opinion to Receiver.	1.20	\$180.00	KGR
10-Mar-25	To edit documents;	.60	\$99.00	SIN
11-Mar-25	To review and send Opinion to Receiver.	.20	\$30.00	KGR
12-Mar-25	Draft opinion to receiver	1.00	\$550.00	TCH
12-Mar-25	To send e-mail correspondence;	.20	\$33.00	SIN
13-Mar-25	To send e-mail correspondence;	.20	\$33.00	SIN
16-Mar-25	Review/revise report/notice of motion/e-mail to client	1.40	\$770.00	TCH

Total Fees:	\$	3,212.00	
Plus GST:		0.00	
Plus HST:		<u>417.56</u>	
Total Fees (INCL TAX)			<u>\$ 3,629.56</u>

FEE SUMMARY:

LAWYER	HOURS	RATE	AMOUNT
Timothy C. Hogan	3.60	\$550.00	\$1,980.00
Kinsey Greenfield	1.60	\$150.00	\$240.00
Sydney Inghelbrecht	5.40	\$165.00	\$891.00
Olivia Rajsp	.20	\$215.00	\$43.00
Isabelle Stacey	.40	\$145.00	\$58.00

NON-TAXABLE DISBURSEMENTS

Government Filing Fees	<u>\$24.00</u>
Total Non-Taxable Disbursements:	24.00


TAXABLE DISBURSEMENTS

Entity Profile Report	20.00	
Bank Act/Bankruptcy	65.40	
Total Taxable Disbursements:	\$ 85.40	
Plus GST:	0.00	
Plus HST:	<u>11.10</u>	
Total Disbursements (INCL TAX)		<u>\$ 120.50</u>

TOTAL DUE & OWING		<u>\$ 3,750.06</u>
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THIS IS OUR ACCOUNT HEREIN

HARRISON PENZA LLP

Per: 

Timothy C. Hogan

E. & O.E.

PLEASE REMIT PAYMENT TO HARRISON PENZA LLP

Invoices are due upon receipt

Payment can be made through bill payment on your bank's website or mobile app. Harrison Pensa LLP is registered as a payee with most Canadian banks.

Credit card payments can be made through our online payment portal: www.harrisonpensa.com/make-a-payment/

Cheques can be made payable to HARRISON PENZA LLP

GST / HST REGISTRATION NO: R867630543

Interest of 4.0% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days

THE TORONTO-DOMINION BANK

-and-

DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
operating as NORWOOD FAMILY DENTISTRY, et al.

Applicant

Respondents

Court File No. CV- 24-00011930-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY, ONTARIO

AFFIDAVIT OF THOMAS MASTERSON

Harrison Pensa^{LLP}
Barristers and Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Timothy C. Hogan (LSO #36553S)
Tel: (519) 679-9660
Fax: (519) 667-3362

Solicitors for the Receiver,
Albert Gelman Inc.

THE TORONTO-DOMINION BANK

-and-

DR. R. BOLJKOVAC DENTISTRY PROFESSIONAL CORPORATION
operating as NORWOOD FAMILY DENTISTRY, et al.

Applicant

Respondents

Court File No. CV- 24-00011930-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY, ONTARIO

SECOND REPORT

Harrison Pensa^{LLP}
Barristers and Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

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Applicant

Respondents

Court File No. CV-24-00011930-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
SUDBURY, ONTARIO

MOTION RECORD

HARRISON PENSA LLP
Barristers & Solicitors 130
Dufferin Avenue, Suite 1101
London, ON N6A 5R2

Timothy C. Hogan (LSO#36553S)

Tel: (519) 679-9660
Fax: (519) 667-3362
[Email: thogan@harrisonpensa.com](mailto:thogan@harrisonpensa.com)

Lawyers for the Receiver,
Albert Gelman Inc.