

Court File No. CV-24-00004488-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

STEVENS OMNI INC. AND SOFLEX LOGISTICS INC.

Respondents

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

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

MARCH 25, 2025

TABLE OF CONTENTS

- I. INTRODUCTION
- II. PURPOSE OF THE REPORT
- III. DISCLAIMER AND TERMS OF REFERENCE
- IV. BACKGROUND
- V. ACTIVITIES OF THE RECEIVER
- VI. SUMMARY OF ASSETS
- VII. SUMMARY OF CREDITOR CLAIMS
- VIII. PROPOSED EXPANSION OF THE RECEIVER'S POWERS TO ASSIGN SOI INTO BANKRUPTCY
- IX. MARKETING AND SALES PROCESS
- X. APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS
- XI. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS AND PROPOSED DISTRIBUTION
- XII. RECOMMENDATIONS AND PROPOSED NEXT STEPS

APPENDICES

- APPENDIX "A": Receivership Order
- APPENDIX "B": Kansal Affidavit
- APPENDIX "C": Ontario PPSA search
- APPENDIX "D": CRA Claim Letter
- APPENDIX "E": Affidavit of Dan Woo
- APPENDIX "F": Affidavit of Alexander Hora
- APPENDIX "G": Interim Statement of Receipts and Disbursements

I. INTRODUCTION

1. Pursuant to an order (the “**Receivership Order**”) pronounced on December 6, 2024 (the “**Appointment Date**”) by the Ontario Superior Court of Justice (the “**Court**”), Albert Gelman Inc. (“**AGI**”), was appointed as Receiver of Stevens Omni Inc. (“**SOI**”) and Soflex Logistics Inc. (“**Soflex**”) (collectively referred to as the “**Companies**”). A copy of the Receivership Order is attached as **Appendix “A”**.
2. The application to appoint AGI as Receiver (the “**Receivership Application**”) was made by The Toronto-Dominion Bank (“**TD**”), the Companies’ senior secured creditor. As of August 21, 2024, the Companies owed TD approximately \$3.0 million, with interest and costs continuing to accrue.
3. The Receiver has established a case website at <https://www.albertgelman.com/corporate-solutions/other-engagements/> (the “**Case Website**”), where copies of all Court and other materials pertaining to these receivership proceedings are available in electronic form.

II. PURPOSE OF THE REPORT

4. The purpose of this first report (the “**First Report**”) is to update the Court in respect of the following activities of the Receiver:
 - a. background information about the Companies and these proceedings;
 - b. the activities of the Receiver since the Appointment Date;
 - c. the marketing and sales process undertaken by the Receiver;
 - d. the Receiver’s request to seal a confidential supplemental report summarizing the sales process and the offers/proposal received;
 - e. the Receiver’s recommendations regarding a proposed interim distribution on account of TD Bank’s secured claim;
 - f. the accounts of the Receiver and that of its legal counsel, for the period December 6, 2024 to February 28, 2025 in respect of fees and disbursements incurred in the receivership proceedings; and

and to seek an Order of the Court for the following relief:

- i. approval of the sales and marketing process and the proponent selected by the Receiver;
- ii. approval to seal a confidential supplement outlining the detailed marketing efforts of the Receiver and a summary the offers received until the closing of the transaction;
- iii. to authorize the Receiver to assign SOI into bankruptcy;
- iv. approving the Receiver's Interim Statement of Receipts and Disbursements for the period December 6, 2025 to March 24, 2025;
- v. to approve the interim distribution proposed by the Receiver along with the re-payment of the Receiver's borrowings by means of a Receiver's certificate; and
- vi. approving the activities of the Receiver to date.

III. DISCLAIMER AND TERMS OF REFERENCE

5. In preparing this First Report, the Receiver has relied upon certain unaudited financial information, the Companies' books and records, discussions with the Companies' former employees, creditors, and other stakeholders, and discussions with auctioneers and other professionals.
6. While the Receiver has reviewed the various documents and other information obtained from the Companies 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, IFRS or otherwise with respect to such documents/information.

7. This First Report has been prepared for the use of this Court and the Companies' stakeholders as general information relating to the Companies and to assist the Court in deciding 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 because of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.
8. Unless otherwise noted, all monetary amounts referenced are in Canadian dollars.

IV. BACKGROUND

9. SOI was a Canadian family owned and operated business for the last forty years. SOI was a leading distributor of world class floor products that included laminate flooring, sheet vinyl, luxury vinyl, Stone Plastic Composite (“SPC”), carpets and tile. SOI had the largest machine made area rug program in Canada and one of the largest in North America. Key suppliers included the following:

Supplier	Product – Laminate	Product – Area Rugs	Product – Luxury Vinyl	Product – Sheet Vinyl	Product – SPC
Kronotex	X				
Falquon Exclusive Surfaces	X				
Moduleo Design Floors			X		
Stevens Omni Rugs		X			
Imagine				X	

Republic Flooring					X
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10. Soflex was a distributor of floor covering products in the United States. Soflex was a wholly owned subsidiary of SOI and ceased to operate on or around 2021. The Receiver has not identified any potential recoveries in Soflex.
11. The affidavit of Sanjay Kansal sworn September 18, 2024 (the “**Kansal Affidavit**”) filed in support of the Receivership Application provides, amongst other things, information concerning the Companies’ background, creditor composition and events giving rise to TD bringing the Receivership Application, and, accordingly, that detailed discussion has not been repeated in this First Report. A copy of the Kansal Affidavit is attached hereto, without exhibits, as **Appendix “B”**.

V. **ACTIVITIES OF THE RECEIVER**

12. The Receiver’s activities prior to and since the Appointment Date have included, amongst other things, the following:
 - a. monitoring the affairs of the Companies from December 6, 2024 to January 16, 2025 when the Receiver exercised its powers and ceased business operations (discussed further in the Monitoring section of the First Report);
 - b. extensive communication with the Receiver’s legal counsel, TD and its legal counsel, regarding all aspects of this mandate;
 - c. attending at SOI’s premises on January 16, 2025 with Lockit Key & Security Inc. (“**Lockit**”) to secure and safeguard SOI’s assets, including changing the locks and taking possession of the books and records on-site;
 - d. dealing with landlord’s at both the Oakville, ON and Calgary, AB locations;
 - e. collecting SOI receivable’s;
 - f. administering the WEPP program and claims for employee’s that were terminated by the Receiver;

- g. considering the commercial viability of paying for additional inventory, including freight and logistics expenses, which had been en-route to SOI at the time the Receiver took possession;
- h. opening a receivership bank account and paying post-filing expenses therefrom;
- i. opening an HST RT0002 account with the Canada Revenue Agency;
- j. establishing and maintaining the Case Website;
- k. corresponding with TD to arrange funding pursuant to a Receiver's Certificate. Since the Appointment Date, the Receiver has borrowed \$150,000 from TD by way of such Receiver's Certificate;
- l. arranging for ongoing security and alarm services from SOI's incumbent provider;
- m. liaising with landlords of Oakville and Calgary locations to pay rent and continue occupation for the duration of the sales process;
- n. engaging Lockit to perform site visits of SOI's premises;
- o. corresponding with former suppliers and customers of SOI;
- p. corresponding with SOI's directors regarding various issues;
- q. corresponding with Arthur J. Gallagher Canada Limited, the Receiver's insurance broker regarding insurance coverage for SOI's assets;
- r. engaging an auctioneer to appraise the SOI assets;
- s. drafting and issuing a request for proposal/offers for the SOI assets;
- t. liaising with interested buyers to arrange inspections of the SOI assets and to respond to queries and requests for information;
- u. reviewing offers received in the request for proposal process;
- v. preparing a summary of offers received and corresponding with TD regarding same;
- w. negotiating with the successful proponent;
- x. preparing the Notice and Statement of the Receiver pursuant to Sections 245(1) and 246(2) of the BIA;

- y. preparing the Interim Statement of Receipts and Disbursements;
- z. drafting this Report and reviewing all motion materials in connection with this motion; and
- aa. dealing with all other matters pertaining to the administration of this mandate.

The Receiver provides below additional information regarding the monitoring period, other possession taking matters, insurance and landlord matters.

Monitoring Period

13. From the time of their appointment on December 6, 2024 to closing the business operations and taking possession of the sites on January 16, 2025, the Receiver monitored the business operations as the SOI management (“**Management**”) represented that a re-financing opportunity was imminent.
14. During this period, Management remained in control of all business operations and decisions.
15. The re-financing transaction did not materialize; however, Management provided an outright purchase offer for the assets. The Receiver discussed this new development with TD and received their position that the business should be shut down with the Receiver to implement a sales process to test the market for the SOI assets. The Receiver concurred with the TD position and took possession on January 16, 2025.
16. The Receiver proceeded to advise stakeholders of the Receiver’s action by issuing an Amended BIA section 245(1) and 246(1) Notice on January 17, 2025 to all creditors of record as well as to the Office of the Superintendent of Bankruptcy.

Possession Taking

17. As mentioned briefly above, the Receiver took possession of both SOI premises on January 16, 2025.
18. The Receiver notified the landlord and various utility providers of their appointment.
19. The Receiver engaged a third party to inspect and catalogue the inventory at both the Oakville and Calgary location’s.

20. The Receiver terminated the employment of all staff onsite and issued notices to other employees.
21. The Receiver secured the assets and the electronic books and records.
22. There were several motor vehicles owned by SOI offsite. The receiver recovered and stored those vehicles.
23. The Receiver organized for a mail re-direction with Canada Post.
24. The Receiver contacted Royal Bank of Canada and requested they freeze SOI's account and provide the balance of funds to the Receiver.

Insurance

25. The Receiver reviewed the existing insurance coverage in place for SOI. The Receiver cancelled redundant elements of the policy, including business interruption and loss of profits coverage. The Receiver is satisfied with the existing level of coverage.
26. The Receiver was notified that an installment for one of the policies was not paid. The Receiver is taking steps to either amend the policy for a shorter duration and pay it or organize alternate coverage.

Landlord – Oakville

27. The Receiver communicated with the property manager at CBRE and obtained and reviewed the lease for the Oakville premises. The monthly rent was \$50,775.96. The Receiver is continuing to pay the rent during the period of occupation weekly in advance.
28. The landlord raised concerns with two fire safety issues on this premises. The Receiver has requested a review and quotes for possible remediation and are considering their options.

Landlord – Calgary

29. The Receiver communicated with the property manager at Triovest and obtained and reviewed the lease for the Calgary premises. The monthly rent was \$20,827.80. The Receiver is continuing to pay the rent during the period of occupation weekly in advance.

VI. SUMMARY OF ASSETS

Cash in Bank

30. The Receiver sent a Notice to the Royal Bank of Canada advising of the receivership appointment. The Receiver recovered \$73,741.08 which was deposited to its trust account.

Accounts Receivable

31. At the time of taking possession on January 16, 2025, SOI reported receivables with a book value of approximately \$995,407 over 167 customer accounts.
32. To date, the Receiver has collected \$449,959 of the reported receivables.
33. \$116,032 of the balance per SOI's records was paid directly to SOI. Some of this amount was collected when the cash at bank of \$74,741 was collected into SOI's trust account. Other payments were utilized by SOI for operations prior to the Receiver taking possession.
34. The Receiver continues to pursue the balance owing to SOI.

Annual Supplier Rebate

35. SOI had an agreement with three suppliers to receive a rebate based upon the volume of inventory purchased. Ordinarily, these rebates were applied as credit notes against future orders.
36. According to SOI's director, the amount owed from supplier Swiss Krono is €4,145.78. The Receiver has requested payment from Swiss Krono and will continue to pursue same.
37. SOI's director is calculating the balance due from the supplier Ragolle. The Receiver will liaise with Ragolle once that calculation is complete.
38. SOI's director advised nothing is owing from the third supplier with which SOI had this arrangement.

Inventory and Capital Equipment

39. The Receiver engaged a third-party auctioneer (the "**Auctioneer**") to attend both the Oakville, ON and the Calgary, AB warehouses to secure the premises and to catalogue and inventory the inventory and equipment on hand.

40. An appraisal on a forced liquidation value (“**FLV**”) basis was prepared for the Receiver for the assets at each respective location. A further discussion regarding the appraised values occurs in the confidential supplement to the Court.

VII. SUMMARY OF CREDITOR CLAIMS

Secured Creditors

41. TD is the Companies’ principal secured creditor in connection with various credit facilities (the “**Credit Facilities**”) made available to SOI pursuant to the terms of a Demand Operating Facility Agreement dated October 28, 2021 (the “**Letter Agreement**”).
42. To secure the obligations under the Letter Agreement, the Companies provided various security in favour of TD, including, among other security, a general security agreement from SOI and a guarantee and general security agreement from Soflex (collectively, the “**TD Security**”).
43. As noted in the Kansal Affidavit, because of certain defaults under the Letter Agreement, on August 21, 2024, TD made formal demand and served a Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (the “**BIA**”) in respect of the amounts owing under the Credit Facilities.
44. As noted above, as at the Appointment Date, the Companies’ indebtedness owing to TD was approximately \$3.0 million, plus interest and costs, which continue to accrue.
45. From review of a PPSA search attached as **Appendix “C”**, Macquarie Equipment Finance Ltd., RCAP Leasing Inc. and CWB National Leasing Inc. registered security interests in certain computer equipment, photocopiers and telephone systems. At the writing of the First Report from the other PPSA creditors, only CWB National Leasing Inc. has filed a valid secured proof of claim. An estimate of value was provided by the Auctioneer and the claim outstanding far exceeds the estimated value. The Receiver recommends the release of the CWB National Leasing Inc. security.

Employee Matters and WEPP

46. The Receiver has successfully administered the Wage Earner Protection Program Act (WEPP) for 18 employees, ensuring that eligible claims were processed in accordance with

the applicable regulations. Section 81.4(1) of the BIA, provides for a priority security over the current assets realized by the Receiver. Based upon the WEPP claims filed the Receiver estimates that \$36,000 will rank as a priority security. A detailed summary report from Service Canada has been requested to verify any payments made.

47. The Trustee has engaged in ongoing correspondence with the payroll service provider to facilitate the issuance of Records of Employment (ROE's) and T4 slips for the 2024 tax year. The Trustee has mailed all the T4 slips to the affected employees.

Property Claims

48. To date, the Receiver received property claims from two parties.
49. The Receiver reviewed and approved both claims and allowed those parties to remove their personal items.

Canada Revenue Agency – HST claim

50. On January 8, 2025, Canada Revenue Agency (“CRA”) delivered a letter (the “**CRA Claim Letter**”) to the Receiver claiming SOI owes CRA approximately \$461,000 on account of unpaid HST remittances, including penalties and interest accrued thereon.
51. The CRA Claim Letter, a copy of which is attached hereto as **Appendix “D”**, expressly indicates that the amounts claimed by CRA against SOI are trust funds with a priority over the SOI assets.
52. The Receiver confirms that in a receivership proceeding, the HST is considered as a deemed trust. This priority may be inverted in the event of a corporate bankruptcy proceeding.

VIII. PROPOSED EXPANSION OF THE RECEIVER’S POWERS TO ASSIGN SOI INTO BANKRUPTCY

53. The Receiver understands that TD is supportive of expanding the Receiver’s powers to assign SOI into bankruptcy. The Receiver understands that the purpose of the bankruptcy is to invert the HST priority as well as to access the Trustee’s investigative powers, should it be required.

54. The Receiver is prepared to act as the Trustee provided that the Court is supportive of this request.

IX. MARKETING AND SALES PROCESS

55. The Receiver conducted a formal marketing process to determine the interest in the assets of SOI.
56. The Receiver has prepared a confidential supplement (the “**Confidential Supplement**”) to the First Report that provides the details of the marketing process as well as summarizes the offers received.
57. The Receiver respectfully requests that the Confidential Supplement be sealed until the transaction (the “**Transaction**”) is closed with the successful proponent (the “**Proponent**”) as it contains sensitive commercial, financial and confidential information that may impact any future offers, should it be required.
58. The Proponent was contacted to advise of the Receiver’s acceptance of their offer, which is not binding until Court approval is received.

X. APPROVAL OF THE RECEIVER’S ACTIVITIES AND FEES AND DISBURSEMENTS

59. The Receiver and its counsel at Garfinkle Biderman LLP (“**Garfinkle**”) have maintained detailed records of their professional fees and disbursements prior to and since the Appointment Date.
60. In accordance with paragraphs 18 to 20 of 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.
61. The Receiver’s professional fees incurred for services rendered during the period from December 6, 2024 to February 28, 2025 amount to \$152,051.00, plus disbursements in the amount of \$906.68 (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 Dan Woo, sworn on March 26, 2024 and attached as **Appendix “E”**.

62. The fees of Garfinkle for services rendered for the period from the Appointment Date to February 24, 2025 total \$4,797.50 (no disbursements, excluding HST). These amounts represent professional fees not yet approved by the Court. The time spent by Garfinkle’s professionals is described in the affidavit of Alexander Hora, sworn March 25, 2024, attached hereto as **Appendix “F”**.
63. The Receiver has reviewed Garfinkle’s accounts and has determined that the services have been duly authorized and rendered and that the charges are reasonable in the circumstance.

XI. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS AND PROPOSED DISTRIBUTIONS

Interim Statement of Receipts and Disbursements

64. Attached as **Appendix “G”** is a copy of the Receiver’s Interim Statement of Receipts and Disbursements setting out the cash receipts and disbursements in the Receiver’s estate bank account for the period from the Appointment Date to March 24, 2025 (the “**Interim SRD**”). Prior to the proposed Transaction closing the Receiver holds trust funds of \$287,691.54.

Proposed Distribution

65. The Receiver requested and received a legal opinion on the validity and enforceability of the TD security the “**Legal Opinion**”. A copy of the Legal Opinion is available to the Court upon request.
66. In light of the Legal Opinion the Receiver proposes that the Court authorize an interim distribution to TD as secured creditor subsequent to the successful close of the Transaction. The Receiver proposes to make an interim distribution as follows:
- a. To withhold an estimated amount of \$36,000 to Service Canada on account of valid claims paid pursuant to WEPP and the priority security of \$2,000 per employee over the current assets of SOI as afforded by section 81.4(1); and

- b. \$400,000 to TD to re-pay the Receiver's Borrowing Certificate of \$150,000 plus interest and the balance on account of the remaining TD security.

XII. RECOMMENDATION AND PROPOSED NEXT STEPS

67. Should the Court grant the requested relief noted herein, the Receiver intends to take all steps necessary to complete the Transaction and collection of accounts receivable. Following the foregoing, all the Companies' known assets will have been realized and the Receiver intends to deal with any other administrative matters incidental to these proceedings, including filing any outstanding HST returns and pursuing potential recovery of any HST input tax credits, and filing the Receiver's final statutory report pursuant to section 246(3) of the BIA. The Receiver also intends to return to Court to approve its final distribution and to seek its discharge.
68. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant an Order for the following relief:
 - i. approval of the sales and marketing process and the proponent selected by the Receiver;
 - ii. approval to seal a confidential supplement outlining the detailed marketing efforts of the Receiver and a summary the offers received until the closing of the transaction;
 - iii. to authorize the Receiver to assign SOI into bankruptcy;
 - iv. approving the Receiver's Interim Statement of Receipts and Disbursements for the period December 6, 2025 to March 24, 2025;
 - v. to approve the interim distribution proposed by the Receiver along with the re-payment of the Receiver's borrowings by means of a Receiver's certificate; and
 - vi. approving the activities of the Receiver to date.

All of which is respectfully submitted this 25th day of March 2025.

**ALBERT GELMAN INC.,
solely in its capacity as Receiver and Manager of
Stevens Omni Inc. and Soflex Logistics Inc.
and not its personal or any other capacity**



Per:

Dan Woo, *CPA, CMA, CIRP, LIT*
Managing Director

APPENDIX “A”

Court File No. CV-00005012-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) FRIDAY, THE 6TH DAY
JUSTICE EMERY) OF DECEMBER, 2024

THE TORONTO-DOMINION BANK

Applicant

- and -

STEVENS OMNI INC. and SOFLEX LOGISTICS INC.

Respondents

**ORDER
(Appointing Receiver)**

THIS APPLICATION 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 (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Stevens Omni Inc. and SoFlex Logistics Inc. (collectively the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the affidavit of Sanjay Kansal sworn September 18, 2024 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, no one appearing although duly served as appears from the affidavit of service of Sydney Inghelbrecht sworn October 31, 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 Application and the Application 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 \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; 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 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.

7. 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

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. 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

10. 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

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

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the 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

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "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

14. 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

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and

limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or 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

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

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "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.

19. 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.

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

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$400,000.00 (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.

22. 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.

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

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all 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

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at [https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part III The E-Service List](https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part_III_The_E-Service_List)) 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.albertbelman.com/corporate-solutions/other-engagements>>'.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the

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

27. 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.

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

29. 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.

30. 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.

31. 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.

32. 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.

A handwritten signature in blue ink, appearing to read "Justice Emery", written in a cursive style.

Justice Emery, Ontario Superior Court of Justice

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 Stevens Omni Inc. and SoFlex Logistics Inc. 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 (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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 _____, 20__.

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 -

STEVENS OMNI INC. and SOFLEX LOGISTICS INC.

Respondents

Court File No. CV-24-00005012-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
BRAMPTON, ONTARIO

APPLICATION CONFIRMATION

HARRISON PENZA^{LLP}

Barristers & Solicitors
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Email: thogan@harrisonpensa.com

Lawyers for the Applicant,
The Toronto-Dominion Bank

APPENDIX “B”

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-and-

STEVENS OMNI INC. and SOFLEX LOGISTICS INC.

Respondents

AFFIDAVIT OF SANJAY KANSAL

(Sworn September 18, 2024)

I, **SANJAY KANSAL**, of the City of Brampton, in the Province of Ontario, **MAKE**

OATH AND SAY:

1. I am an Account Manager with the Applicant, The Toronto-Dominion Bank (the "**Bank**"), and as such have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary these matters are within my own knowledge and are true. Where I have indicated that I have obtained facts from other sources, I have identified the source and I believe those facts to be true.

The Debtors

2. The Respondent, Stevens Omni Inc. ("**SOI**"), is a company incorporated pursuant to the laws of Canada, with its registered office located in the City of Mississauga, Ontario. Attached hereto and marked as **Exhibit "A"** is a true copy of the corporate profile search results for SOI.
3. SOI is a retailer and distributor of flooring products, operating from leased locations in Oakville, Ontario and Calgary Alberta. SOI's website is www.stevensomni.com. SOI employs approximately 30 employees.

4. The Respondent, SoFlex Logistics Inc. (“**SoFlex**”), is a company incorporated pursuant to the laws of Canada, with its registered office located in the City of Mississauga, Ontario. Attached hereto and marked as **Exhibit “B”** is a true copy of the corporate profile search results for SoFlex.
5. SoFlex was a distributor of flooring products to customers in the United States. SoFlex is no longer operating and has zero employees.
6. In August and September 2023, the Bank issued default letters to SOI, as SOI defaulted under the terms of the Financing (as defined below) as a result of, *inter alia*, the following:
 - i) Failing to provide Annual Review Engagement financial statements for SOI within 120 days of 2022 year end;
 - ii) Failing to provide Management prepared financial projections for Consolidated SOI including Income Statement, Balance Sheet, Cash Flow and Capital Expenditures for each fiscal quarter end;
 - iii) Failing to provide Income Statement Projection for SoFlex within 120 days of 2022 fiscal year end therefrom;
 - iv) The registration against SOI under Personal Property Security registration system in favor of Her Majesty in Right of Ontario Represented by the Minister of Finance (Ministry of Finance, AM & Collections branch) for \$23,259; and
 - v) SoFlex failing to file annual returns for 2023 under the *Canada Business Corporations Act*(collectively, the “**Defaults**”).
7. Since the fall of 2023, the SOI’s defaults have continued. As at July 31, 2024, SOI owes Canada Revenue Agency on account of HST in the sum of \$503,478 in arrears.

The Financing and The Bank's Security

8. As of August 21, 2024, SOI is indebted to the Bank in the amount of \$2,837,807.36, plus the costs of enforcement, including legal and professional costs, and interest (the "**Obligations**"), in respect of certain financing advanced to SOI pursuant to the terms of a Demand Operating Facility Agreement dated October 28, 2021 (the "**Letter Agreement**"). Attached hereto and marked as **Exhibit "C"** is a true copy of the Letter Agreement.
9. The credit facilities established by the Letter Agreement are:
- a. Operating Loan: with a maximum credit limit of \$5,000,000 (the "**Operating Loan**"), on which the sum of \$2,822,678.63 is owing as at August 21, 2024; and,
 - b. Credit Card Facility: with a maximum credit limit of \$136,000, on which the sum of \$8,024.27 is owing as at August 21, 2024.
- (9 (a) and (b), the "**Financing**").
10. The Operating Loan is payable on demand.
11. The Bank holds the following security for the Financing:
- a. General Security Agreement dated October 1, 2012, from SOI (the "**SOI GSA**"). Attached hereto and marked as **Exhibit "D"** is a true copy of the SOI GSA; and
 - b. Guarantee dated October 1, 2012, from SoFlex , unlimited in sum, in relation to the indebtedness of SOI (the "**Guarantee**"), supported by a General Security Agreement from SoFlex dated October 1, 2012 (the "**SoFlex GSA**", and collectively, with the SOI GSA, the "**GSA's**"). Attached hereto and marked as **Exhibit "E"** and "**F"** is a true copy of the Guarantee and the SoFlex GSA respectively
- (collectively, the "**Security**").

The Bank's Security Interest in the Personal Property of the Debtors

12. The GSA's secure the following personal property of the Debtors:

1. SECURITY INTEREST

The Grantor [the Debtors] hereby grants to the Bank a security interest in, and assigns (other than with respect to trademarks), mortgages, charges, and pledges (collectively, the "Security Interest") to the Bank, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertakings of any kind hereinafter described below, in which the Grantor has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the "Collateral")...

2. OBLIGATIONS SECURED

The Security interest secures payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever or howsoever incurred, whether incurred before, at the time of or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from the dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

13. The Bank has registered a Financing Statement as against the Debtors pursuant to the provisions of the *Personal Property Security Act* (Ontario) to perfect its security interest in the personal property of the Debtors secured under the GSA's.
14. The Personal Property Security Registration System Search Results for the Debtors confirm that the Bank holds a perfected security interest in the personal property of the Debtors as secured by the GSA's. Attached hereto and marked as **Exhibit "G"** and **"H"** is a true copy of the Personal Property Security Registration System Search Results, current to September 10, 2024 and September 16, 2024, for SOI and SoFlex respectively.

Defaults and the Demands

15. The Debtors are insolvent, and have defaulted under the Financing, as set out above.
16. The Bank issued a letter to SOI dated August 4, 2023, which detailed the Debtors' failure to fulfil various obligations pursuant to the Letter Agreement. Attached hereto and marked as **Exhibit "I"** is a true copy of the letter dated August 4, 2023.
17. On September 20, 2023, the Bank's counsel issued a letter to the Debtors advising, among other things, that as a result of the Defaults, the Bank was not agreeable to continuing the credit facilities and banking services being provided to SOI in the normal course, and that the Bank required payment of the Obligations on or before December 1, 2023. The Debtors executed the letter on October 18, 2023, confirming their acknowledgment and agreement to the terms of the letter. Attached hereto and marked as **Exhibit "J"** is a true copy of the letter dated September 20, 2023.
18. The Debtors failed to pay the Obligations on or before December 1, 2023.
19. Despite, the Debtors failing to pay the Obligations on or before December 1, 2023, the Bank entered into a Forbearance Agreement with the Debtors dated December 18, 2023 (the "**Forbearance Agreement**"). Attached hereto and marked as **Exhibit "K"** is a true copy of the Forbearance Agreement.
20. The terms of the Forbearance Agreement included, among other things, the following:
 - a. Albert Gelman Inc. ("**AGI**") shall be engaged by the Bank as a financial advisor

to consult, review and report on the financial and operational performance of SOI, and SOI shall provide full cooperation to AGI;

- b. SOI will pay the Obligations on or before February 15, 2024; and,
 - c. SOI consents to the appointment of AGI as receiver.
21. SOI failed to pay the Obligations on or before February 15, 2024.
22. On February 20, 2024, the Bank's counsel sent an e-mail to counsel for SOI extending the Forbearance Agreement to March 8, 2024, subject to certain terms (the "**Forbearance Addendum**"), and on February 22, 2024, counsel for SOI confirmed SOI's agreement to the Forbearance Addendum. Attached hereto and marked as **Exhibit "L"** is a true copy of the emails between counsel for the Bank and counsel for SOI.
23. SOI failed to pay the Obligations on or before March 8, 2024.
24. On April 23, 2024, counsel for the Bank sent an e-mail to counsel for SOI advising, among other things:
- a. AGI had been working with SOI to obtain refinancing, and the Bank has continued to provide day-today- forbearance in relation to the credit and banking services;
 - b. The Bank was concerned that a refinancing would not be sufficient to pay the Obligations;
 - c. The Bank's day-to-day forbearance, and provision of credit and banking services cannot continue for an indeterminate period; and

- d. The Bank has provided a reasonable period to allow for a refinancing and is considering terminating forbearance and issuing a demand for payment and does reserve all rights.
25. On April 23, 2024, counsel for SOI advised counsel for the Bank that he would advise his client of the Bank's concerns. Attached hereto and marked as **Exhibit "M"** is a true copy of the emails between counsel for the Bank and counsel for SOI.
26. Through April 2024 to August 2024, the Bank continued forbearance and the provision of credit and banking services while SOI continued to report to AGI, as follows:
 - a. SOI was working to secure a new private lender to pay the Bank out; and,
 - b. That SOI was taking steps to reduce the size of its sales force and its remuneration for sales staff, and reduce its costs for rented space.
27. SOI provided its draft financial statements to the Bank which showed a loss of \$569,182 for fiscal year 2023.
28. SOI failed to provide its Annual Review Engagement financial statements for fiscal year end March 31, 2024, to the Bank when due on July 31, 2024. These statements have not been received by the Bank to date.
29. In the face of SOI's losses and its inability to secure refinancing, by way of e-mail dated August 13, 2024, the Bank advised SOI that the Bank is unable to provide continued patience or accommodations and that the Bank will be seeking the appointment of AGI as receiver due to the continuing defaults and losses with no

- firm evidence of turnaround or repayment. Attached hereto and marked as **Exhibit “N”** is a true copy of the Bank’s e-mail to SOI.
30. The Bank did deliver a demand for payment and a Notice of Intention to Enforce Security to SOI, both dated August 21, 2024, pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”). The Bank also issued a demand for payment and a Notice of Intention to Enforce Security to SoFlex (collectively, the “**Demand**”). Attached hereto and marked as **Exhibit “O”** is a true copy of the Demand with the corresponding registered mail receipt. The Demand were e-mailed to the Debtors.
31. The Debtors have failed to provide payment of their Obligations following the receipt of the Demand.
32. On August 22, 2024, SOI made an offer to the Bank requesting the Bank to comprise its debt, with the payment of the offer conditional on a financing that was subject to due diligence and with no firm closing date set.
33. On September 6, 2024, counsel for the Bank e-mailed SOI’s counsel and advised that the Demand expired:
- a. the Bank will be applying to the Court for an Order appointing AGI as Receiver over the property of the Debtors;
 - b. the Bank will be terminating credit on the Operating Loan and on the Visas;
and,
 - c. the Bank will be restricting all accounts.

Attached hereto and marked as **Exhibit “P”** is a true copy of the emails dated

September 6, 2024.

34. Counsel for SOI did acknowledge receipt of the Demand on behalf of SOI.

The Appointment of a Receiver

35. The Obligations due pursuant to the Demand have not been paid. The Debtors are in default of the Financing.
36. The ten (10) day period under section 244(1) of the *BIA* has expired. The Bank is in a position to appoint a Receiver over the property of the Debtors as secured pursuant to the Security, pursuant to section 243 of the *BIA*.

Personal Property

37. Paragraph 12 of the GSA's grant the Bank the right to appoint a Receiver over all personal property of the Debtors, secured thereunder, as a result of the Defaults, as follows:

12. REMEDIES

(a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:

(xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").

(b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.

(c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered

(including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.

38. The Debtors are in default of the terms of the Financing and the Obligations are due and payable in full.
39. The provisions of the Bank's Security provide the Bank with the power to appoint a Receiver over all personal property of the Debtors as secured by the GSA's.

The Bank's Position

40. The Debtors are in default of the Financing, which Defaults continue.
41. The Debtors are insolvent, the Demand has expired, and the Bank is unwilling to provide the Debtors with any further credit or with any forbearance.
42. The Bank is in a position to seek the Order Appointing the Receiver, pursuant to the provisions of the GSA's.
43. It is the Bank's position that the appointment of the Receiver is just and equitable and is necessary for the protection of the estates of the Debtors, and the interests of the Bank, as a secured creditor, and other stakeholders.
44. The Bank proposes that AGI be appointed as Receiver, without security, over all personal property of the Debtors as secured by the GSA's.
45. AGI has consented to act as Receiver should this Honourable Court so appoint it.

46. This affidavit is made in support of the within application for the appointment of AGI as Receiver, without security, over all of the assets, undertakings, and properties of the Debtors, and for no other improper purpose.

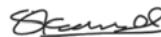
Sworn or Affirmed before me: in person OR by video conference

by Sanjay Kansal of the City of Brampton, in the Province of Ontario, before me at the City of London in the Province of Ontario, on September 18, 2024 in accordance with [O. Reg. 431/20](#), Administering Oath or Declaration Remotely.

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



Signature of Commissioner



SANJAY KANSAL

APPENDIX “C”

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

ServiceOntario[Main Menu](#) [New Enquiry](#) [Rate Our Service](#)

Enquiry Result

File Currency: 11JAN 2024



All Pages ▾

[Show All Pages](#)**Note: All pages have been returned.**

Type of Search	Business Debtor						
Search Conducted On	STEVENS OMNI INC						
File Currency	11JAN 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	663415146	1	5	1	17	03AUG 2025	
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN							
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
663415146		001	5		20100803 1526 1901 4498	P PPSA	05
Individual Debtor	Date of Birth	First Given Name			Initial	Surname	
Business Debtor	Business Debtor Name					Ontario Corporation Number	
	STEVENS OMNI INC.						
	Address				City	Province	Postal Code
	6430 KENNEDY ROAD UNIT A				MISSISSAUGA	ON	L5T 2Z5

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

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									
	MACQUARIE EQUIPMENT FINANCE LTD.									
	Address				City	Province	Postal Code			
	181 BAY STREET, SUITE 3100 P.O. BOX 830				TORONTO	ON	M5J 2T3			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
			X		X					
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	ALL EQUIPMENT, AND ALL COMPUTERS, MACHINES, SYSTEM UNITS, INTEGRATED									
	CIRCUIT BOARDS, PROCESSORS, MONITORS, KEYBOARDS, DISK DRIVES, TAPE									
	DRIVES, INPUT, OUTPUT AND STORAGE DEVICES, COMMUNICATIONS CARDS AND									
Registering Agent	Registering Agent									
	AVS SYSTEMS INC.									
	Address				City	Province	Postal Code			
	17A 100 KAL LAKE RD.				VERNON	BC	V1T 9G1			

CONTINUED

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Type of Search	Business Debtor						
Search Conducted On	STEVENS OMNI INC						
File Currency	11JAN 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	663415146	1	5	2	17	03AUG 2025	
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN							
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
663415146		002	5		20100803 1526 1901 4498		
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

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

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									
	DEVICES, MODEMS, NETWORK HARDWARE, CABLES, MEMORY, PERIPHERALS, ACCESSORIES, CHANNELS, MANUALS, DOCUMENTATION, MEDIA, ADAPTERS, CONTROLLERS, POWER SUPPLIES, CABINETS, PRINTERS, AND SUPPLIES, AND									
Registering Agent	Registering Agent									
	Address						City	Province	Postal Code	

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	STEVENS OMNI INC								
File Currency	11JAN 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	663415146	1	5	3	17	03AUG 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
663415146		003	5		20100803 1526 1901 4498				

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

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			
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									
	ALL MACHINES, ASSEMBLIES, TOOLS, AND APPARATUSES USED IN THE MANUFACTURE, ASSEMBLY, PACKAGING, ADJUSTMENT, MAINTENANCE, INSPECTION, TEST, OR DEMONSTRATION OF ANY OF THE FOREGOING, CURRENTLY									

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Registering Agent	Registering Agent			
	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor						
Search Conducted On	STEVENS OMNI INC						
File Currency	11JAN 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	663415146	1	5	4	17	03AUG 2025	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
663415146		004	5		20100803 1526 1901 4498		

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

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Secured Party	Secured Party / Lien Claimant								
	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								
	OR HEREAFTER LEASED TO DEBTOR UNDER A MASTER LEASE BETWEEN DEBTOR AS								
	LESSEE AND SECURED PARTY AS LESSOR, ALONG WITH ANY EXTENSIONS,								
	RENEWALS, OR MODIFICATIONS THERETO, INCLUDING BUT NOT LIMITED TO,								
Registering Agent	Registering Agent								
	Address						City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	STEVENS OMNI INC								
File Currency	11JAN 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	663415146	1	5	5	17	03AUG 2025			

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
663415146		005	5		20100803 1526 1901 4498				
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			
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.			

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

General Collateral Description	General Collateral Description			
	INSURANCE COVERING SAME AND THE PROCEEDS OF ALL THE FOREGOING. THE TRANSACTION REPRESENTED BY THIS FINANCING STATEMENT IS INTENDED TO BE A TRUE LEASE. THIS STATEMENT IS FILED FOR INFORMATION PURPOSES ONLY.			
Registering Agent	Registering Agent			
	Address		City	Province
				Postal Code

CONTINUED

Type of Search	Business Debtor				
Search Conducted On	STEVENS OMNI INC				
File Currency	11JAN 2024				
	File Number	Family	of Families	Page	of Pages
	663415146	1	5	6	17
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT					
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number
		001	1		20150629 1934 1902 6673
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years
	663415146			B RENEWAL	05
Reference Debtor/ Transferor	First Given Name		Initial	Surname	
	Business Debtor Name				
	STEVENS OMNI INC.				
Other Change	Other Change				

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname			
	Business Debtor Name						Ontario Corporation Number		
	Address				City	Province	Postal Code		
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								

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Registering Agent	Registering Agent or Secured Party/ Lien Claimant			
	AVS SYSTEMS INC.			
	Address	City	Province	Postal Code
	201 - 1325 POLSON DR.	VERNON	BC	V1T 8H2

CONTINUED

Type of Search	Business Debtor					
Search Conducted On	STEVENS OMNI INC					
File Currency	11JAN 2024					
	File Number	Family	of Families	Page	of Pages	
	663415146	1	5	7	17	
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT						
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
		001	1		20200708 1818 1902 1124	
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	663415146			B RENEWAL	05	
Reference Debtor/ Transferor	First Given Name			Initial	Surname	
	Business Debtor Name					
	STEVENS OMNI INC.					
Other Change	Other Change					
Reason / Description	Reason / Description					

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Debtor/ Transferee	Date of Birth	First Given Name				Initial	Surname			
Business Debtor Name								Ontario Corporation Number		
Address					City		Province	Postal Code		
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									

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

ESC CORPORATE SERVICES LTD.				
Address	City	Province	Postal Code	
201-1325 POLSON DRIVE	VERNON	BC	V1T 8H2	

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	STEVENS OMNI INC						
File Currency	11JAN 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	681750369	2	5	8	17	27SEP 2027	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
681750369		001	1		20120927 1248 1590 8221	P PPSA	5

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
Business Debtor	Business Debtor Name			Ontario Corporation Number
	STEVENS OMNI INC.			
	Address	City	Province	Postal Code
	6430A KENNEDY ROAD	MISSISSAUGA	ON	L5T 2Z5

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

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

THE TORONTO-DOMINION BANK, BRANCH #1275									
Address					City		Province		Postal Code
20 MILVERTON DRIVE					MISSISSAUGA		ON		L5R 3G2
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								
	GOWLING LAFLEUR HENDERSON LLP - HAMILTON								
	Address					City		Province	
ONE MAIN STREET WEST					HAMILTON		ON		L8P 4Z5

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	STEVENS OMNI INC								
File Currency	11JAN 2024								
	File Number	Family	of Families	Page		of Pages			
	681750369	2	5	9		17			
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under	

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

		01	001		20170724 1434 1530 2080	
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	681750369		X	B RENEWAL	5	
Reference Debtor/ Transferor	First Given Name		Initial	Surname		
	Business Debtor Name					
	STEVENS OMNI INC.					
Other Change	Other Change					
Reason / Description	Reason / Description					
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname	
	Business Debtor Name					Ontario Corporation Number
	Address			City	Province	Postal Code
Assignor Name	Assignor Name					
Secured Party	Secured party, lien claimant, assignee					
	Address			City	Province	Postal Code

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

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								
	CANADIAN SECURITIES REGISTRATION SYSTEMS								
	Address					City	Province	Postal Code	
	4126 NORLAND AVENUE					BURNABY	BC	V5G 3S8	

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	STEVENS OMNI INC								
File Currency	11JAN 2024								
	File Number	Family	of Families	Page	of Pages				
	681750369	2	5	10	17				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under	
		01	001		20220719 1933 1531 6255				

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	681750369		X	B RENEWAL	5	
Reference Debtor/ Transferor	First Given Name		Initial	Surname		
	Business Debtor Name					
	STEVENS OMNI INC.					
Other Change	Other Change					
Reason / Description	Reason / Description					
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname	
	Business Debtor Name				Ontario Corporation Number	
	Address			City	Province	Postal Code
Assignor Name	Assignor Name					
Secured Party	Secured party, lien claimant, assignee					
	Address			City	Province	Postal Code

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

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								
	CANADIAN SECURITIES REGISTRATION SYSTEMS								
	Address					City	Province	Postal Code	
	4126 NORLAND AVENUE					BURNABY	BC	V5G 3S8	

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	STEVENS OMNI INC								
File Currency	11JAN 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	755237844	3	5	11	17	09SEP 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
755237844		01	003		20190909 1032 8077 7167	P PPSA	6		

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Individual Debtor	Date of Birth	First Given Name			Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number				
	STEVENS OMNI INC.									
	Address				City	Province	Postal Code			
	6430 KENNEDY RD				MISSISSAUGA	ON	L5T 2Z5			
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									
	RCAP LEASING INC.									
	Address				City	Province	Postal Code			
	5575 NORTH SERVICE RD, STE 300				BURLINGTON	ON	L7L 6M1			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
			X	X	X				X	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	ALL PHOTOCOPIER EQUIPMENT FROM TIME TO TIME LEASED BY THE									
	SECURED PARTY TO THE DEBTOR AS DESCRIBED ON LEASES, CONDITIONAL SALES									
	AGREEMENTS AND ANY OTHER FINANCING AGREEMENTS ENTERED INTO BETWEEN									

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Registering Agent	Registering Agent			
	REGISTRY = RECOVERY INC.			
	Address	City	Province	Postal Code
	1551 THE QUEENSWAY	TORONTO	ON	M8Z 1T5

CONTINUED

Type of Search	Business Debtor						
Search Conducted On	STEVENS OMNI INC						
File Currency	11JAN 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	755237844	3	5	12	17	09SEP 2025	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
755237844		02	003		20190909 1032 8077 7167		

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

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Secured Party	Secured Party / Lien Claimant								
	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								
	THE SECURED PARTY AND THE DEBTOR FROM TIME TO TIME AND ANY PROCEEDS								
	THEREOF, TOGETHER WITH ALL REPLACEMENT PARTS, ACCESSORIES AND								
	ATTACHMENTS.								
Registering Agent	Registering Agent								
	Address						City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	STEVENS OMNI INC								
File Currency	11JAN 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	755237844	3	5	13	17	09SEP 2025			

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
755237844		03	003		20190909 1032 8077 7167				
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			
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.			

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

General Collateral Description	General Collateral Description			
Registering Agent	Registering Agent			
	Address		City	Province
				Postal Code

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	STEVENS OMNI INC						
File Currency	11JAN 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	788508108	4	5	14	17	16NOV 2026	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
788508108		001	3		20221116 1023 6005 3675	P PPSA	04

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	STEVENS OMNI INC.			
	Address	City	Province	Postal Code
	6430A KENNEDY ROAD,	MISSISSAUGA	ON	L5T 2Z5

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City		Province		Postal Code	
Secured Party	Secured Party / Lien Claimant								
	CWB NATIONAL LEASING INC.								
	Address			City		Province		Postal Code	
	1525 BUFFALO PLACE (3132422)			WINNIPEG		MB		R3T 1L9	
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X						
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	ALL TELEPHONE SYSTEMS & VOIP- CLOUD MANAGED SWITCH, CONFERENCE								
	PHONE, VIDEO CONFERENCE SYSTEM AND CLOUD MANAGED SECURITY APPLIANCE								
	C/W ALL RELATED COMPONENTS OF EVERY NATURE OR KIND DESCRIBED IN								
Registering Agent	Registering Agent								
	Address			City		Province		Postal Code	

CONTINUED

Type of Search	Business Debtor
Search Conducted On	STEVENS OMNI INC

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

File Currency	11JAN 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788508108	4	5	15	17	16NOV 2026			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788508108		002	3		20221116 1023 6005 3675				
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		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Motor Vehicle Description	Year	Make	Model	V.I.N.
General Collateral Description	General Collateral Description			
	AGREEMENT NUMBER 3132422, BETWEEN EASYLEASE CORP., AS ORIGINAL			
	SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE			
	ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO			
Registering Agent	Registering Agent			
	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor						
Search Conducted On	STEVENS OMNI INC						
File Currency	11JAN 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	788508108	4	5	16	17	16NOV 2026	
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN							
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
788508108		003	3		20221116 1023 6005 3675		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname	
Business Debtor	Business Debtor Name					Ontario Corporation Number	
	Address	City	Province	Postal Code			

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

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			
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									
TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND										
PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.										
Registering Agent	Registering Agent									
	Address				City	Province	Postal Code			

END OF FAMILY

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

Type of Search	Business Debtor						
Search Conducted On	STEVENS OMNI INC						
File Currency	11JAN 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	796011975	5	5	17	17	08AUG 2029	
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN							
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
796011975		001	1		20230808 1415 1901 8029	P PPSA	06
Individual Debtor	Date of Birth	First Given Name			Initial	Surname	
Business Debtor	Business Debtor Name					Ontario Corporation Number	
	STEVENS OMNI INC.						
	Address				City	Province	Postal Code
	1293 NORTH SERVICE ROAD EAST				OAKVILLE	ON	L6H 1A7
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						
	HOOPP REALTY INC.						
	Address				City	Province	Postal Code
	C/O CBRE LIMITED, 1100-145 KING ST. W.				TORONTO	ON	M5H 1J8

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Personal Property Lien: Enquiry Result

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
	PALLET VALO LLP
	Address
	300-77 CITY CENTRE DR (WEST TOWER)
	City
	MISSISSAUGA
	Province
	ON
	Postal Code
	L5B 1M5

LAST PAGE

Note: All pages have been returned.

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Web Page ID: **WEnqResult**

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Last Modified: April 02, 2023

1/12/24, 3:06 PM

Personal Property Lien: Enquiry Result

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APPENDIX “D”



Canada Revenue Agency
Agence du revenu du Canada

Tax Centre
Hamilton ON L8R 3P7

January 08, 2025

ALBERT GELMAN INC.
250 FERRAND DR., SUITE 403
TORONTO ON M3C 3G8

Account Number
14245 4263 RT0001

Dear Sir or Madam:

Subject: STEVENS OMNI INC.

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$461,676.26.

Period outstanding	GST/HST payable	Penalty & interest	Total
2024-08-31	20,698.11	506.03	21,204.14
2024-07-31	32,020.60	1,356.16	33,376.76
2024-06-30	32,479.30	1,719.06	34,198.36
2024-05-31	32,453.74	2,064.16	34,517.90
2024-04-30	68,163.96	5,112.14	73,276.10
2024-03-31	43,062.30	3,279.17	46,341.47
2024-02-29	60,961.79	5,345.78	66,307.57
2024-01-31	61,578.63	5,135.59	66,714.22
2023-12-31	47,747.69	5,045.30	52,792.99
2023-11-30	24,426.99	8,519.76	32,946.75
TOTAL	\$423,593.11	\$38,083.15	\$461,676.26

Under the Excise Tax Act, \$423,593.11 of the above totals represents property of the Crown held in trust and does not form part of STEVENS OMNI INC.'s property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

You must pay the Receiver General for Canada \$423,593.11 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor. Please send us your payment right away. If this is not possible,

.../2

Canada

National Insolvency Office
55 Bay Street North
Hamilton ON L8R 3P7

Local: 416-997-1102
Toll Free: 1-833-540-3352
Fax: 418-556-1820
Web site: canada.ca/taxes

please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$38,083.15.

As a receiver, you must collect and remit the registrant's GST/HST for the period you are acting as a receiver. You also must file the registrant's returns for any periods ending while you were acting as receiver. This includes any returns the registrant did not file for a period ending in or immediately before the fiscal year you became receiver.

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

Yours truly,



Kamila Figaszewska (1220)
Complex Case Officer

APPENDIX “E”

Court File No. CV-24-00004488-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN

THE TORONTO-DOMINION BANK

Applicant

- and -

STEVENS OMNI INC. AND SOFLEX LOGISTICS INC.

Respondents

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

Affidavit of Dan Woo

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 Honourable Justice Emery of the Ontario Superior Court of Justice (the "**Court**") pronounced on December 6, 2024, AGI was appointed as receiver (the "**Receiver**") without security, over all of the assets, undertakings of Stevens Omni Inc. ("**SOI**") and Soflex Logistics Inc. ("**Soflex**"), (collectively, the "**Companies**"), 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 \$152,051.00 and \$906.68 (all excluding HST), respectively, during the period from December 6, 2024 to February 28, 2024 (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. In the course of performing its duties pursuant to the Appointment Order, the Receiver's staff has expended a total of 337.7 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 \$450.25.
6. The Receiver requests that this Court approve its Accounts for the Period, in the total amount of \$152,957.68, (excluding HST) for services rendered and recorded during the Period.
7. Garfinkle Biderman LLP, as independent legal counsel to the Receiver, has also rendered services and incurred disbursements prior to and during these proceedings in a manner consistent with the instructions of the Receiver and have prepared an affidavit with respect to the services rendered to February 28, 2024. The Receiver has reviewed the invoices rendered by Garfinkle Biderman LLP during this period and is satisfied that its activities were consistent with the instructions of the Receiver.
8. To the best of my knowledge, the rates charged by the Receiver and Garfinkle Biderman LLP are comparable to the rates charged for the provision of similar services by other insolvency and law firms in the Toronto market.
9. I verily believe that the fees and disbursements incurred by the Receiver and Garfinkle Biderman LLP are fair and reasonable in the circumstances.
10. 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 Garfinkle Biderman LLP and for no other or improper purpose.

Sworn remotely by Dan Woo at Edmonton, Alberta
before me at Toronto, Ontario in accordance with
O. Reg. 431/20, Administering Oath or Declaration
Remotely, the 26th day of March 2025



Mahmood Shafique

SHA4QYV612FHT7K6

Mahmood Shafique, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires January 2, 2027

Dan Woo

This is Exhibit "A" referred to in the Affidavit of
Dan Woo, sworn before me on
March 26, 2025



Commissioner for Taking Affidavits, etc.

**Albert Gelman Inc.
In its capacity as Receiver of**

Exhibit A

**And not in its personal or corporate capacity
Statement of Accounts**

Invoice #	Period	Fees	Disbursements	Sub total	HST	Total
6712	October 16, 2023 to October 23, 2023	\$ 32,180.00	\$ 325.00	\$ 32,505.00	\$ 4,225.65	\$ 36,730.65
6949	October 24, 2023 to December 31, 2023	\$ 43,073.00	1.84	\$ 43,074.84	\$ 5,599.73	\$ 48,674.57
7012	December 31, 2023 to March 14, 2024	\$ 13,396.50	29.50	\$ 13,426.00	\$ 1,744.35	\$ 15,170.35
Total		\$ 88,649.50	\$ 356.34	\$ 89,005.84	\$ 11,569.73	\$ 100,575.57

This is Exhibit "B" referred to in the Affidavit of
Dan Woo, sworn before me on
March 26, 2025



Commissioner for Taking Affidavits, etc.

Stevens Omni Inc. and Soflex Logistics Inc.
 6430 Kennedy Rd.
 Unit A
 Mississauga, ON L5T- 2Z

**PAID
 INVOICE**

Invoice Date: Dec 31, 2024
Invoice Num: 7756
Billing Through: Dec 31, 2024
File ID: STEVENSONMI-ON-C

Attention:

Re: Receivership - Stevens Omni Inc. and Soflex Logistics Inc.

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/6/2024	BGELMAN	Attend zoom hearing for appointment of receiver; Attend planning calls and sessions to discuss appointment and next steps; Call with K. Furfuro at TD bank re same;	1.70	\$470.00	\$799.00
12/6/2024	DWOO	Correspondence with Mr. Avin Brown; review Pathward approval letter; correspondence with legal counsel and TD legal counsel; attend virtual receivership application; review multiple correspondence; telephone call with Ms. Wendy Greenspoon regarding Order granted; telephone call with Mr. Alvin Brown to advise of the receivership order granted; discussions regarding status of re-financing and potential monitoring matters; additional call from Mr. Alvin Brown; review and respond to correspondence from Ms. Wendy Greenspoon;	2.80	\$470.00	\$1,316.00
12/6/2024	MSHAFIQUE	Discuss receivership with Dan Woo, Bryan Gelman, Tom McElroy and Counsel;	0.90	\$385.00	\$346.50
12/6/2024	TMCELROY	Conference call with B. Gelman, D. Woo and counsel;	0.50	\$470.00	\$235.00
12/7/2024	DWOO	Attend conference call with Mr. Alvin Brown, Ms. Melissa More, Mr. Darren Stevens and Mr. John Cerisano; update to Mr. Bryan Gelman and Ms. Wendy Greenspoon telephone call with Mr. Gelman and Ms. Greenspoon;	1.30	\$470.00	\$611.00
12/9/2024	BGELMAN	Call from Tim Hogan re plan for receivership; update call with Dan Woo; Review of endorsement of J. Emery; Prepare case website; Update from Dan re his calls with Pathward and the Debtor;	1.80	\$470.00	\$846.00
12/9/2024	DWOO	Review correspondence from Ms. Katie Furfaro; telephone call with Mr. Mahmood Shafique to review monitoring matters; attend call with Mr. Alvin Brown to discuss monitoring program and timeline for a call with Pathward to discuss AR confirmation due diligence; electronic mail correspondence to Mr. Bryan Gelman and Ms. Wendy Greenspoon; review correspondence from Mr. Alvin Brown regarding joint call scheduled with Pathward; review correspondence from Mr. Tim Hogan regarding form of Order to be entered with the Court;	1.30	\$470.00	\$611.00
12/9/2024	MSHAFIQUE	Review emails;	0.20	\$385.00	\$77.00
12/10/2024	DWOO	Telephone call with Mr. Mahmood Shafique and updating the monitoring program; review internal precedent for a draft monitoring program; consider issues; copy of precedent to Mr. Shafique for update for Stevens Omni Inc. mandate;	0.70	\$470.00	\$329.00

Stevens Omni Inc. and Soflex Logistics Inc.
 6430 Kennedy Rd.
 Unit A
 Mississauga, ON L5T- 2Z

PAID INVOICE

Invoice Date: Dec 31, 2024
Invoice Num: 7756
Billing Through: Dec 31, 2024
File ID: STEVENSONMI-ON-C

Attention:

12/10/2024	MSHAFIQUE	Discuss with Dan Woo; Prepare Monitoring Memo;	1.00	\$385.00	\$385.00
12/11/2024	BGELMAN	Call with Dan Woo and update re Debtor's request not to file statutory receiver's notice; call with K. Furfuro re same; calls with Dan Woo re next steps;	0.70	\$470.00	\$329.00
12/11/2024	DWOO	review draft monitoring program; consider issues; review correspondence from Mr. Bryan Gelman regarding discussion with TD Bank; teephone call from Mr. Jeff Rosekat and Mr. Ken Pearl regarding Pathward re-financing; correspondence to TD Bank and Mr. Tim Hogan regarding an impromptu call from Mr. Jeff Rosekat and Mr. Ken Pearl;	0.60	\$470.00	\$282.00
12/12/2024	BGELMAN	Email to Tim Hogan re receivership notices;	0.10	\$470.00	\$47.00
12/12/2024	DWOO	Review correspondence from Mr. Bryan Gellman regarding Notices to be sent; review correspondence from Mr.. Tim Hogan; review correspondence from Ms. Wendy Greenspoon;	0.20	\$470.00	\$94.00
12/12/2024	MSHAFIQUE	Review emails from Tim and Dan Woo;	0.20	\$385.00	\$77.00
12/13/2024	DWOO	Correspondence with Ms. Wendy Greenspoon and Mr. Bryan Gelman;	0.10	\$470.00	\$47.00
12/15/2024	DWOO	Review correspondence from Mr. Bryan Gelman regarding Notice of Receiver;	0.10	\$470.00	\$47.00
12/16/2024	BGELMAN	Review and sign Notice and Statement of Receiver;	0.20	\$470.00	\$94.00
12/16/2024	DWOO	telephone call with Mr. Alvin Brown regarding creditor information and Notices to be sent; review and update secured creditors in insolvency software; finalize and copy of Notice of Receiver to Mr. Bryan Gelman for review and comment; update schedule; sign Notice; instructions to colleagues; telephone call with Mr. Alvin Brown regarding creditor information and Notices to be sent;	2.20	\$470.00	\$1,034.00
12/16/2024	MSHAFIQUE	Reviewed and sign affidavit;	0.10	\$385.00	\$38.50
12/16/2024	NMONKS	E-mailed and faxed Notice and Statement of Receiver to all secured creditors; prepared the Affidavit of Service	0.50	\$325.00	\$162.50
12/17/2024	DWOO	Telephone call from Mr. Alvin Brown regarding creditor listing to be provided by the end of day; discuss Receiver holding off from taking possession to Jan 31/25 to allow time for re-financing transaction to close; further discussions regarding adverse changes where the Receiver will take possession and close the business; review correspondence from Mr. Alvin Brown and attachments; instructions to colleagues to prepare an updated and Amended Notice and to update Schedule A information;	0.60	\$470.00	\$282.00
12/17/2024	MSHAFIQUE	Review documents from Dan Woo;	0.30	\$385.00	\$115.50

Stevens Omni Inc. and Soflex Logistics Inc.
 6430 Kennedy Rd.
 Unit A
 Mississauga, ON L5T- 2Z

PAID INVOICE

Invoice Date: Dec 31, 2024
Invoice Num: 7756
Billing Through: Dec 31, 2024
File ID: STEVENSONMI-ON-C

Attention:

Date	Client	Description	Hours	Rate	Amount
12/18/2024	DWOO	Instructions to Ms. Nicole Monks and Mr. Mahmood Shafique to import the creditor list to Ascend; further instructions regarding preparing an amended Notice to be sent to creditors; review correspondence and documents provided as part of the monitoring program; instructions to Mr. Mahmood Shafique;	1.00	\$470.00	\$470.00
12/19/2024	BGELMAN	Review and approval of monitoring program while debtor tries to refinance;	0.20	\$470.00	\$94.00
12/19/2024	DWOO	Telephone call with Mr. Alvin Brown and Mr. Mahmood Shafique to discuss monitoring program, reporting criteria and adverse changes; post discussion with Mr. Shafique; finalize monitoring program and provide copy to Mr. Alvin Brown; review creditor correspondences; instructions to colleagues;	3.20	\$470.00	\$1,504.00
12/19/2024	MSHAFIQUE	Review documents; Call with Nicole Monks re Notices; Communicate with OSB to get the file number;	1.50	\$385.00	\$577.50
12/19/2024	NMONKS	Entered all the creditors into ascend.	1.00	\$325.00	\$325.00
12/20/2024	DWOO	Review correspondence from Mr. Bryan Gelman and Mr. Tim Hogan regarding service of the receivership order; review update from Mr. Mahmood Shafique regarding discussion with the OSB; provide link to court order;	0.10	\$470.00	\$47.00
12/20/2024	MSHAFIQUE	Call with Nicole Monks re Schedule A; Review documents;	0.50	\$385.00	\$192.50
12/20/2024	NMONKS	Drafted the SCHEDULE "A" for Trustee review	0.50	\$325.00	\$162.50
12/23/2024	DWOO	Review, approve and execute amended s.245 Notice and Schedule; instructions regarding service;	0.40	\$470.00	\$188.00
12/23/2024	DCHERNIAK	Attend to opening of trust account and banking related administration;	0.50	\$250.00	\$125.00
12/23/2024	MSHAFIQUE	Review documents; finalize Notice of Receivership and Schedule A; Review and sign affidavit;	1.50	\$385.00	\$577.50
12/23/2024	NMONKS	Printed and mailed 57 copies of the Receivership Notice to all creditors	1.00	\$325.00	\$325.00
12/24/2024	DWOO	Review issued and filed order from the Court; save to the network; copy of Order to Mr. Alvin Brown;	0.10	\$470.00	\$47.00
12/27/2024	DWOO	Review OSB Certificate for Stevens Omni Inc.; Review OSB Certificate for Soflex Logistics Inc.;	0.10	\$470.00	\$47.00
12/30/2024	DWOO	Correspondence to Mr. Mahmood Shafique regarding monitoring matters;	0.10	\$470.00	\$47.00
12/31/2024	MSHAFIQUE	Review documents; Follow up with Alvin;	0.20	\$385.00	\$77.00

Total Fees: \$13,011.00
HST/GST: \$1,691.47

Summary by Staff:

Hours	Rate	Amount
-------	------	--------

Stevens Omni Inc. and Soflex Logistics Inc.
 6430 Kennedy Rd.
 Unit A
 Mississauga, ON L5T- 2Z

PAID INVOICE

Invoice Date: Dec 31, 2024
Invoice Num: 7756
Billing Through: Dec 31, 2024
File ID: STEVENSONMI-ON-C

Attention:

Bryan A Gelman	4.70	\$470.00	\$2,209.00
Dan Woo	14.90	\$470.00	\$7,003.00
Daphna Cherniak	0.50	\$250.00	\$125.00
Mahmood Shafique	6.40	\$385.00	\$2,464.00
Nicole Monks	3.00	\$325.00	\$975.00
Tom McElroy	0.50	\$470.00	\$235.00

Disbursements:

Taxable Disbursements

PHOTOCOPIES:	\$17.00
POSTAGE:	\$76.86
PROMERIC FEE:	\$325.00

Total Expenses: \$418.86

HST/GST: \$54.45

Amount Due This Invoice: **\$15,175.78**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$11,683.94
TOTAL HST/GST:	\$1,745.92
TOTAL AMOUNT DUE:	\$15,175.78

This invoice is due on 2025-01-30

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

Stevens Omni Inc. and Soflex Logistics Inc.
 6430 Kennedy Rd.
 Unit A
 Mississauga, ON L5T- 2Z

INVOICE

Invoice Date: Feb 18, 2025
Invoice Num: 7836
Billing Through: Jan 31, 2025
File ID: STEVENSONMI-ON-C

Attention:

Re: Receivership - Stevens Omni Inc. and Soflex Logistics Inc.

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1/3/2025	DWOO	Review correspondence and update from Mr. Mahmood Shafique regarding trial balance as at November 30, 2024 and AR collections in December 2024; save to attachments to the network; instructions to Mr. Mahmood Shafique regarding monitoring matters and request for outstanding information;	0.40	\$550.00	\$220.00
1/6/2025	DWOO	Review correspondence and documents from Mr. Alvin Brown regarding monitoring matters; instructions to Mr. Mahmood Shafique;	0.50	\$550.00	\$275.00
1/6/2025	MSHAFIQUE	Review documents form Alvin;	0.30	\$400.00	\$120.00
1/7/2025	DWOO	Review correspondence from interested purchaser; respond to same; save contact information to the LAN;	0.20	\$550.00	\$110.00
1/8/2025	DWOO	Review correspondence from Triovest regarding Calgary warehouse location; correspondence to Mr. M Shafique regarding monitoring matters; correspondence to Mr. Alvin Brown to coordinate call to discuss re-financing, outstanding monitoring and Calgary rent; review response email from Mr. Alvin Brown and coordinate call;	0.40	\$550.00	\$220.00
1/8/2025	MSHAFIQUE	Review Emails; Call with CRA; Email Director for more information;	0.80	\$400.00	\$320.00
1/9/2025	BGELMAN	Review of update email from D. Woo; call with D. Woo re same; review of memo to TD bank;	0.60	\$550.00	\$330.00
1/9/2025	CROWE	Review file; Discuss with B Gelman; Review company materials with M Shafique and prepare plan for monitoring.	1.30	\$450.00	\$585.00
1/9/2025	DWOO	Attend update call with Mr. Alvin Brown; prepare update to Mr. Bryan Gelman; attend update call with Mr Bryan Gelman; telephone call with auctioneer; review correspondence from Mr. Shafique regarding monitoring matters; review correspondence from Mr. Tim Hogan requesting an update; prepare Memo to File; coordinate conference call with Pathward and SOI;	3.40	\$550.00	\$1,870.00
1/9/2025	MSHAFIQUE	Review documents; Discuss with Dan Woo and Chris Rowe; Analyze information for Monitoring; Email Alvin for more information; Review AR, Trial Balance and Bank statements;	4.50	\$400.00	\$1,800.00
1/10/2025	BGELMAN	Attend call with Ken Pearl and Alvin Brown re offer from Pathward for purchase of assets; debrief with Dan Woo re same; Call with Katie Furfuro at TD bank re update; Email to representatives of TD bank with update;	1.10	\$550.00	\$605.00

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416-504-1650 - Fax: 416-504-1655 - albertgelman.com

Stevens Omni Inc. and Soflex Logistics Inc.
 6430 Kennedy Rd.
 Unit A
 Mississauga, ON L5T- 2Z

INVOICE

Invoice Date: Feb 18, 2025
Invoice Num: 7836
Billing Through: Jan 31, 2025
File ID: STEVENSONMI-ON-C

Attention:

1/10/2025	DWOO	Review correspondence from Mr. Alvin Brown and request for a call; Attend conference call with Mr. Alvin Brown, Mr. Ken Pearl and Mr. Bryan Gelman to discuss proposed offer for purchase of certain assets; review correspondence from Mr. M Shafique regarding Cagary landlord matters and respond to same;	1.30	\$550.00	\$715.00
1/10/2025	MSHAFIQUE	Review email and demand letter from Landlord; reply email;	0.20	\$400.00	\$80.00
1/13/2025	BGELMAN	Update to Dan Woo re offer;	0.10	\$550.00	\$55.00
1/13/2025	CROWE	Discuss possible possession mandate with B Gelman.	0.20	\$450.00	\$90.00
1/13/2025	DWOO	Correspondence to Mr. Alvin Brown and Mr. Ken Pearl regarding timeline to submit a revised proposal/offer to purchase; telephone call with Mr. Alvin Brown; review CRA deemed trust claim for HST; save to network; review correspondence from Mr. Bryan Gelman to TD Bank; review electronic mail offer to purchase from Mr. Alvin Brown; review schedules and consider issues; complete preliminary analysis;	2.20	\$550.00	\$1,210.00
1/13/2025	MSHAFIQUE	Review emails;	0.10	\$400.00	\$40.00
1/13/2025	NMONKS	Opened, scanned and saved incoming mail from Canada Post	0.10	\$350.00	\$35.00
1/14/2025	BGELMAN	Review of offer analysis prepared by Dan Woo and calls with him re same; call with K. Furfuro at TD bank re update;	1.40	\$550.00	\$770.00
1/14/2025	DWOO	review correspondence from Mr. Alvin Brown and Polaris Transportation regarding cessation of delivery services; review correspondence from Mr Rudy De Bianchi; telephone call with Mr. Alvin Brown to discuss Offer to purchase assets; further discussion regarding supplier rebate calculations; correspondence to Mr. Alvin Brown requesting updated AP information; prepare updated security position; correspondence to TD Bank summarizing the offer received and the Receiver's analysis;	4.10	\$550.00	\$2,255.00
1/14/2025	MSHAFIQUE	Call from Vendor; Review Analysis offer from Dan; Call with Alvin and Dan;	1.20	\$400.00	\$480.00
1/15/2025	BGELMAN	Review of checklist; attend file delegation meeting with AGI staff re possession taking; Review of emails pertaining to possession , inventory and other matters;	1.30	\$550.00	\$715.00

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Attention:

1/15/2025	CROWE	Review D Woo analysis on offer from debtor's management; Read TD position and B Gelman instructions on next steps; Discuss meeting with M Shafique and D Woo; Meeting with M Shafique, D Woo and B Gelman regarding plans to take possession; Prepare possession notices and review notices prepared by M Shafique and request amendments; Meeting with D Woo and director regarding possession arrangements; Arrange locksmith; Review searches and other background material on server; Review property details; Prepare for taking possession.	3.80	\$450.00	\$1,710.00
1/15/2025	DWOO	review correspondence from Mr. Tim Hogan regarding position of TD Bank on offer provided by Management; correspondence to Mr. Alvin Brown; telephone call with Mr. Alvn Brown to advise of the Receiver's position to shut down business operations; Internal planning meeting to review possession taking matters; update internal checklists; coordinate auctioneer for inventory and asset cataloguing; contact locksmith; review updates from colleagues regarding bank intercept letter; instructions regarding AR demand letters; instructions regarding insurance; review draft termination letters; provide Invitation for Offers precedent to Mr. Chris Rowe and Mr. Mahmood Shafique for update; correspondence to Mr. Jason Read as Western Operations Manager;	3.10	\$550.00	\$1,705.00
1/15/2025	MSHAFIQUE	Review Receivership list with Chris Rowe; Prepare letter to Bank; Prepare employee Termination Letter;	2.50	\$400.00	\$1,000.00
1/15/2025	NMONKS	Completed a PPSA search for Soflex Logistics Inc	0.10	\$350.00	\$35.00
1/16/2025	CROWE	Travel to and from company premises to take possession, terminate staff, obtain books and records, secure property, contact stakeholders, liaise with director on obtaining key information, arrange appraisal of assets.	9.00	\$450.00	\$4,050.00
1/16/2025	DWOO	Telephone call with Mr. Jason Read regarding closure of business and next steps; internal update call with Mr. Chris Rowe and Mr. Mahmood Shafique; telephone call from Mr. Alvin Brown regarding request from builders for delivery of product; further discussions regarding access to premises; correspondence to/from auctioneer to coordinate access; correspondence to/from locksmith to coordinate access; review correspondence from Mr. Chris Rowe and RBC; instructions to Ms. Nicole Monks regarding preparation of A/R demand letters; review and respond to multiple updates from colleagues regarding inventory, WEPPA, alarm company, utilities and insurance; instructions to prepare an update section 245/246 Notice to creditors;	1.70	\$550.00	\$935.00

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Attention:

1/16/2025	MSHAFIQUE	Travel to and from company premises to take possession; Visit warehouse; Terminate Employees; Discuss Logistics; Review Inventory; Meet Auctioneer	9.50	\$400.00	\$3,800.00
1/17/2025	BGELMAN	Update meeting with Chris Rowe re AR collection and possession by receiver;	0.50	\$550.00	\$275.00
1/17/2025	CROWE	Call landlord regarding lease; Instruct N Monks on setting up receivables tracking and initial demand letters; Instruct M Shafique to notify balance of employees of termination and complete inventory analysis; Draft amended s246 report; Review receivable documentation; Calls with stakeholders regarding cessation of operations. Draft request for proposals; Draft accounts receivable demand template.	7.90	\$450.00	\$3,555.00
1/17/2025	DWOO	Coordinate possession taking for the Calgary warehouse; multiple correspondence with MacDougall Auctioneers, locksmith and Mr. Jason Read; review and edit door notice; copy to MacDougall Auctioneers; attend to multiple calls from customers requesting fulfillment of back log orders; review and respond to queries from interested purchasers; review and respond to multiple updates from colleagues; review draft amended s.245/246 notice; execute and instructions to colleagues; review AR matters and provide instructions;	2.30	\$550.00	\$1,265.00
1/17/2025	MSHAFIQUE	Send termination letter to employees; Review Inventory List and Purchase Order; Answer calls from employees; Answer calls from Buyers;	7.00	\$400.00	\$2,800.00
1/17/2025	NMONKS	Emailed, faxed and mailed the Amended Notice of Receiver to all known creditors; prepared the Affidavit of service	0.50	\$350.00	\$175.00
1/19/2025	DWOO	Review correspondence regarding Amended Notice to be sent and timelines to complete same; review correspondence regarding trust banking matters;	0.10	\$550.00	\$55.00
1/20/2025	CROWE	Call with M Shafique regarding site visit; Call with landlord's realtor regarding current situation and documentation; Correspond with landlord; Correspond with bank. Continue work on Request for proposal; Read email from D Woo suggesting investigative changes for RFP; Continue work on RFP; Attend call with D Woo and N Monks and note next steps on file; Call with customer regarding collection; Update request for proposal following discussion with D Woo; Query company suppliers with debtor; Query location of company vehicles and arrangements to deliver Montreal key; Update checklist; Follow up with insurance and gas companies;	5.60	\$450.00	\$2,520.00

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1/20/2025	DWOO	Review multiple correspondence and updates from colleagues; review correspondence from Mr. Alvin Brown requesting access to the Oakville office; review correspondence from Mr. Alvin Brown regarding request by customer to pick up a back log order; review correspondence from Triovest as property manager and responses from the Receiver's team; review correspondence from RBC and responses from the Receiver's team; review and respond to inquiries from prospective purchasers; attend internal call to discuss termination notices/weppa, amended s.245/246 Notice, Accounts Receivable demand letters, insurance, landlord matters, inventory, Invitation for Offers package, bankruptcy filing and Receiver's Borrowing; review and approve updated AR demand letter and instructions to send to customers; review update from trust banking regarding email address for customer remittances; review Memo to File prepared by colleagues;	2.60	\$550.00	\$1,430.00
1/20/2025	MSHAFIQUE	Call with Alvin and Chris Rowe;	0.30	\$400.00	\$120.00
1/21/2025	CROWE	Call with N Monks regarding receivables collection and bankruptcy documents; Input data into receivables worksheet; Discuss inventory analysis and employee claims with M Shafique; Discuss file with B Gelman; Correspond with director and McDougalls regarding Montreal appraisal and vehicles offsite; Complete receivables database.	5.80	\$450.00	\$2,610.00
1/21/2025	DWOO	Review correspondence regarding WEPPA calculations and information to be added to the calculation;; review updates on motor vehicle pick up, insurance and landlord matters; respond to colleague queries;	0.40	\$550.00	\$220.00
1/21/2025	MSHAFIQUE	Review Purchase Order; Review Shipped containers inventory; Match Purchase Order; Call Purchasers; Review WEPP calculation;	6.00	\$400.00	\$2,400.00
1/22/2025	BGELMAN	Calls with counsel for TD bank re HST liabilities and TD bank's proposed motion for bankruptcy filing by Receiver;	0.40	\$550.00	\$220.00
1/22/2025	CROWE	Read email from landlord and propose response to D Woo; Query security review status with D Woo; Read emails between D Woo and Calgary landlord; Read email from McDougalls regarding vehicle recovery and Montreal key collection; Discuss receivables and inventory list with M Shafique; Review Court order and recommend next steps on bankruptcy to D Woo; Read correspondence from counsel and B Gelman regarding bankruptcy issue; Instruct M Shafique to redirect mail; 2 calls and email with RBC regarding transfer of balance; Call debtor's insurer and leave message; Review inventory report prepared by M Shafique and instruct further work for analysis; Correspond with D Woo regarding next update call.	2.30	\$450.00	\$1,035.00

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1/22/2025	DWOO	Review multiple correspondence and updates; review details regarding inventory containers in transit and provide instructions;	0.50	\$550.00	\$275.00
1/22/2025	MSHAFIQUE	Review Container list with Chris Rowe; Call with Alvin for more information; Analyze Purchase Order;	2.00	\$400.00	\$800.00
1/23/2025	CROWE	Correspond with RBC regarding release of funds; Instruct M Shafique to send letter to branch; Discuss accounts receivable with N Monks; Call with Gallagher's regarding insurance policy; Discuss receivables letters and ongoing monitoring with N Monks; Review insurance policies and recommend cancellations to D Woo; Review M Shafique work on incoming inventory shipments and prepare query list; Discuss with M Shafique and D Woo.	2.90	\$450.00	\$1,305.00
1/23/2025	DWOO	Review multiple updates from colleagues; respond to queries and provide instructions;	0.50	\$550.00	\$275.00
1/23/2025	MSHAFIQUE	Review Purchase Order; Review Shipped containers inventory; Match Purchase Order; Call with Alvin; Multiple calls from Different Purchaser; Call with Chris Rowe and Dan Woo to update on inventory analysis;	6.00	\$400.00	\$2,400.00
1/24/2025	BGELMAN	Update meeting with Chris Rowe re cash flow forecast and borrowing request to fund expenses; Review and comments to cash flow forecast for receiver and borrowing cert;	0.60	\$550.00	\$330.00
1/24/2025	CROWE	Complete mail merge and split into individual letters to be sent; Discuss cash flow and borrowing needs with B Gelman; Draft cash flow forecast; Review assumptions and check documentation for inputs to forecast; Discuss inputs with D Woo and M Shafique; Provide commentary on cash flow and borrowings to team; Discuss cash flow with B Gelman and amend cash flow per his instruction.	4.30	\$450.00	\$1,935.00
1/24/2025	DWOO	Review multiple updates from colleagues; respond to queries and provide instructions; review and respond to builder queries regarding delivery of back log product; telephone call from prospective purchaser and discuss tentative timelines for release of Invitation for Offers package; updates to checklist;	1.00	\$550.00	\$550.00
1/24/2025	MSHAFIQUE	Review Shipped containers inventory; Match Purchase Order; Call with Alvin; Multiple calls from Different Purchaser; Call with Freight company; Call with customs broker;	5.00	\$400.00	\$2,000.00
1/24/2025	SWARNER	Call with M Shafique and setup of mail forwarding	0.50	\$500.00	\$250.00

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1/27/2025	CROWE	Call RBC regarding transfer of funds and leave message; Instruct N Monks to issue demand letters; Download and organize shipping manifests; Email RBC regarding statements and wire; Call with debtor; Discuss accounts receivable tracking with N Monks and M Shafique; Amend request for proposals; Discuss inventory issues with D Woo and M Shafique; Complete download and organization of shipping manifests; Draft request to borrow to TD with update on receivership generally; Draft borrowing certificate; Email Toronto landlord regarding his queries on security; Read email from B Gelman requesting changes to loan request; Make changes and send to TD; Correspond with McDougall's regarding call.	4.90	\$450.00	\$2,205.00
1/27/2025	MSHAFIQUE	Call with Chris and Dan to update about the containers; Call with Alvin re update on Containers and inventory decision;	0.50	\$400.00	\$200.00
1/27/2025	NMONKS	Prepared and sent emails for outstanding balances to suppliers	3.00	\$350.00	\$1,050.00
1/28/2025	CROWE	Correspond with debtors regarding collection of accounts receivable; Discuss accounts receivable collection with N Monks; Call with counsel to discuss prospective employment issue; Call and email RBC regarding transfer of account balance; Call with McDougall's to request updates on appraisal efforts and to update asset list.	4.00	\$450.00	\$1,800.00
1/28/2025	MSHAFIQUE	Review employee income; starter administer WEPP for all the employees; Multiple call from purchaser;	3.50	\$400.00	\$1,400.00
1/28/2025	NMONKS	Prepared and sent emails for outstanding balances to suppliers	3.00	\$350.00	\$1,050.00
1/29/2025	CROWE	Discuss receivables with N Monks and M Shafique; Respond to debtor enquiries; Instruct M Shafique to reject inventory returns; Convert invoice PDF files into readable format; Review amended asset list and query with McDougall's; Discuss Calgary access, emergency contact and shipment of inventory from Calgary to Toronto with M Shafique.	5.60	\$450.00	\$2,520.00
1/29/2025	MSHAFIQUE	Finalized WEPP package; multiple calls from purchaser; Call Purchaser whose order is in the container to confirm if they want to pay upfront;	5.00	\$400.00	\$2,000.00
1/29/2025	NMONKS	Answering emails regarding Accounts Receivable; updating the spreadsheet for accounts receivable	3.00	\$350.00	\$1,050.00
1/30/2025	CROWE	File emails; Call and email RBC regarding account statements and balance transfer; Discuss receivables collection and WEPP packages with N Monks; Message M Shafique regarding inventory shipment; Call with counsel regarding funds held by landlords and email counsel; Discuss ROEs with M Shafique and D Woo; Calls with receivables; Read emails from counsel regarding rental deposits; Review bank statements provided by RBC; Brief team.	1.70	\$450.00	\$765.00

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Attention:

Date	Staff	Description	Hours	Rate	Amount
1/30/2025	LVALLEAU	Spoke with Robin Ledrew from Maple Valleay Flooring; Spoke with Ryan Davis re purchasing flooring	0.20	\$350.00	\$70.00
1/30/2025	MSHAFIQUE	Multiple call from employees; Call with Alvin; Call with multiple purchaser;	2.50	\$400.00	\$1,000.00
1/30/2025	NMONKS	Prepared and emailed 18 WEPP packages to former employees	0.50	\$350.00	\$175.00
1/31/2025	CROWE	Calls with M Shafique, N Monks and D Woo regarding Toronto shipping container issue, receivables and other issues; Respond to debtor queries; Discuss issues with N Monks; Review invoice for Toronto shipping container and recommend action on container;	6.50	\$450.00	\$2,925.00
1/31/2025	MSHAFIQUE	Review emails; Call with Chris Rowe re Container from Calgary and re hiring employee; Call freight company; Discuss with Chris Rowe and Dan Woo about inventory; Call with customer with ordered full container; Multiple calls from purchaser; Call with Alvin;	2.50	\$400.00	\$1,000.00

Total Fees: \$74,145.00
HST/GST: \$9,638.85

Summary by Staff:

Staff	Hours	Rate	Amount
Bryan A Gelman	6.00	\$550.00	\$3,300.00
Chris Rowe	65.80	\$450.00	\$29,610.00
Dan Woo	24.70	\$550.00	\$13,585.00
Laurianne Valteau	0.20	\$350.00	\$70.00
Mahmood Shafique	59.40	\$400.00	\$23,760.00
Nicole Monks	10.20	\$350.00	\$3,570.00
Suzette Warner	0.50	\$500.00	\$250.00

Disbursements:

Non-Taxable Disbursements

SEARCH FEES: \$8.00

Taxable Disbursements

MEALS: \$13.87

TRAVEL: \$163.20

Total Expenses: \$185.07
HST/GST: \$23.02

Amount Due This Invoice: \$83,991.94

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Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$64,668.20
TOTAL HST/GST:	\$9,661.87
TOTAL AMOUNT DUE:	\$83,991.94

This invoice is due on 2025-03-20

HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

PAID INVOICE

Stevens Omni Inc. and Soflex Logistics Inc.
6430 Kennedy Rd.
Unit A
Mississauga, ON L5T- 2Z

Invoice Date: Mar 1, 2025
Invoice Num: 7862
Billing Through: Feb 28, 2025
File ID: STEVENSONMI-ON-C

Attention:

Re: Receivership - Stevens Omni Inc. and Soflex Logistics Inc.

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2/1/2025	DWOO	Jan 27/25: telephone call with Mr. Alvin Brown regarding voluntarily assigning the company into bankruptcy to invert CRA HST priority; telephone call from Ms. Tracy Andler from Osler Law requesting a copy of the RFP for her client (supplier from the USA); agreed to add her contact information to the list of prospective purchasers; telephone call with Mr. Chris Rowe and Mr. Mahmood Shafique regarding file update regarding inventory matters; telephone call with Mr. Shafique regarding completing mail merge for employee WEPPA matters; review correspondence to RBC; review correspondence from Mr. Evan Huson regarding purchase of certain inventory for completion of a construction project for Weston Flooring; respond to Mr. Huson; review correspondence from McDougall's regarding inventory listings; instructions to forward tenant lease agreements to legal counsel for review regarding deposits on hand; review multiple correspondence and updates from Mr. Chris Rowe; review correspondence from prospective purchasers; instructions to colleagues;	2.20	\$550.00	\$1,210.00
2/2/2025	DWOO	Jan 31/25: conference call with Mr. Mahmood Shafique and Mr. Chris Rowe regarding file issues and next steps;	0.30	\$550.00	\$165.00
2/2/2025	DWOO	Jan 30/25: telephone call from vendor that provided IT services; discussions regarding property claim for backup equipment and creating a backup drive; review multiple correspondence from colleagues and respond to same;	0.40	\$550.00	\$220.00
2/2/2025	DWOO	Jan 28/25: correspondence to Mr. Alvin Brown; telephone call from Mr. Alvin Brown to confirm that the Directors do not want to assist with assigning the company into bankruptcy as advised by their legal counsel; review correspondence from Ms. Katie Furfaro; review correspondence from Mr. Jeffrey Kriwetz and Mr. Chris Rowe; correspondence with Mr. Tim Hogan and Mr. Bryan Gelman regarding timing for filing a bankruptcy application; discussion regarding payment of occupation rent; review correspondence and requests from interested parties; instructions to colleagues; review legal invoice;	1.00	\$550.00	\$550.00
2/2/2025	DWOO	Feb 2/25: Review correspondence from Ms. Tracy Sandler from Osler; review correspondence from prospective interested party; instructions to colleagues; (0.1)	0.10	\$550.00	\$55.00

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Attention:

2/3/2025	CROWE	Correspond with receivables; Instruct N Monks on amendments to AR tracker; Instruct M Shafique on mail collection and monitoring of site; Correspond with D Woo and team regarding tracking of receivables; Discuss inbound containers and terms of purchase with M Shafique; Correspond with insurance broker regarding coverage; Correspond with RBC regarding payment; Correspond with McDougalls regarding assets; Prepare for and attend team meeting to discuss various recovery issues; Reconcile Versa Bank deposits to AR tracker and instruct D Cerniak on Ascend entry.	5.00	\$450.00	\$2,250.00
2/3/2025	DWOO	Review correspondence regarding trust banking matters; internal discussions regarding A/R collections and posting to estate; review and respond to correspondence from interested purchasers; attend internal call regarding updates on the administration of the estate and discuss next steps; update checklists; review correspondence and updates regarding borrowing certificate matters;	1.30	\$550.00	\$715.00
2/3/2025	MSHAFIQUE	Answer multiple call from Purchaser re open order; Call with Rocco about keys; Call with DHL re return of 4 containers; correspond with payroll company;	2.00	\$400.00	\$800.00
2/4/2025	BGELMAN	Meeting with Chris Rowe re update on process and next steps; sign wire form for payroll forms; review of RFP document to be used in sales process;	1.00	\$550.00	\$550.00
2/4/2025	CROWE	Add B Stinson to interested party list; Call debtor IT provider regarding backup and leave message; Discuss receivables process with I Chen and R Bubnic; Provide wire instructions to N Monks; Call and email A Brown regarding annual supplier rebate; Call with A Brown regarding supplier rebates and brief team; Review email from M Shafique to counsel regarding RRSP and inventory expense issues and instruct him to send additional documents; Calls with McDougall regarding Montreal inspection and balance of items; Call and email A Brown regarding Montreal access code; Discuss receivables issues with N Monks; Correspond with Toronto landlord regarding rent; Read correspondence between team, counsel, debtor and payroll company regarding various issues; Correspond with receivables; Instruct D Cerniak on entry of payments to Ascend.	2.90	\$450.00	\$1,305.00

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2/4/2025	DWOO	Review updates regarding ROE and T4 matters from the payroll provider; discussion and negotiation with Calgary landlord regarding weekly occupation rent; review, edit and approve Request for Proposal marketing package; review correspondence regarding failure to remit RRSP withholdings from employee pay; consider issues; review correspondence and updates on supplier rebate matters; review and respond to correspondence from Ms. Wendy Greenspoon regarding request for RFP package from Osler; review correspondence regarding charges on containers held at port; instructions to colleagues; copy of draft RF to Mr. Bryan Gelman and Ms. Wendy Greenspoon for review and comment; review correspondence regarding WEPP; instructions to colleagues; review and execute trust cheque; review recommendation regarding payment of freight for an internal transfer of a container from Calgary to Toronto; approve same;	2.70	\$550.00	\$1,485.00
2/4/2025	MSHAFIQUE	Correspond with Wendy, counselor about RRSP and return of shipment; Attend multiple calls from purchaser; Call with employees about commission; correspond with Alvin about updated WEPP information; Correspond with Customs broker;	3.00	\$400.00	\$1,200.00
2/5/2025	BGELMAN	Review and respond to email from Darren Steven's and call with Chris Rowe re same	0.20	\$550.00	\$110.00
2/5/2025	CROWE	Amend request for proposal and discuss with D Woo; Prepare schedules for integration into request for proposal and send to D Woo for signature; Correspond with receivables; Call with IT company regarding backup and email D Woo to discuss; Correspond with counsel regarding landlord deposit issue; Instruct M Shafique on incoming container matter; Discuss miscellaneous items with team; Upload updated service list to web; Correspond with D Woo regarding IT issues; Discuss mail re-direct issues with M Shafique; Correspond with creditors; Discuss RFP issue with D Woo and M Shafique; Prepare RFP distribution list and request input from D Woo and M Shafique; Issue RFPs; Request McDouglal availability for inspection.	5.30	\$450.00	\$2,385.00

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2/5/2025	DWOO	Review multiple correspondence regarding container delivery by TransX shipping; review, edit and re-sign Request for Proposals package; review correspondence regarding landlord matters and instructions to colleagues; review and execute three trust cheques; telephone call from a prospective purchaser and advise that the RFP package will be delivered shortly; telephone call from Mr. Chad Guay regarding inventory listing and appraisal matters; review correspondence regarding site visits related to property claim matters; instructions to colleagues; review correspondence from legal counsel regarding container matters; correspondence and instructions to colleagues regarding re-direction of mail; correspondence to potential interested parties regarding RFP process; respond to same and instructions to colleagues;	2.30	\$550.00	\$1,265.00
2/5/2025	MSHAFIQUE	Correspond with Wendy, counselor re 4 containers; Talk to employee to hire as independent contractor; Attend calls from purchaser; Call with Dan Woo and Cris Rowe re update; Advise Daphna cheque reacquisition to freight company;	2.00	\$400.00	\$800.00
2/6/2025	CROWE	Discuss D Stevens query with B Gelman; Respond to D Stevens suggesting solution to property claim; Correspond with interested purchasers; Instruct M Shafique to provide payment details to payroll company; Call with M Shafique regarding Lockit introduction, Toronto container and legal position on remaining containers; Call with McDougall's regarding access arrangements; Call with Danbury's regarding access.	4.50	\$450.00	\$2,025.00
2/6/2025	DWOO	Review multiple correspondence and photos from McDougall's regarding inventory and assets at both locations; review multiple updates from colleagues; review correspondence regarding A/R and discount matters; review correspondence regarding property claim matters; review correspondence regarding prospective purchasers; add contacts to the prospective purchaser lists; review correspondence and instructions to colleagues;	1.60	\$550.00	\$880.00
2/6/2025	MSHAFIQUE	travel to premises to discuss property management with Rocco; Call with DHL;	3.50	\$400.00	\$1,400.00
2/7/2025	BGELMAN	Review and approve wire for landlord payment;	0.10	\$550.00	\$55.00
2/7/2025	CROWE	Correspond with receivables; Discuss receivables with N Monks; Correspond with interested parties in assets; Discuss rent payable and calculate Toronto rent with D Woo and M Shafique; Correspond with McDougalls regarding asset list, photographs and timing for access.	3.70	\$450.00	\$1,665.00

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File ID: STEVENSONMI-ON-C

Attention:

2/7/2025	DWOO	Review correspondence from suppliers; review response from Mr. Chris Rowe; telephone call with Mr. Mahmood Shafique regarding occupation rent at the Oakville and Calgary site; instructions to Mr. Shafique to gather lease documents; correspondence to Ms. Wendy Greenspoon regarding landlord matters; review and execute wire transfer for Calgary landlord; review and edit sub-contractor agreement; telephone call from Ms. Rachel Wells at Triovest and confirm banking information for wire transfer; correspondence to trust banking; review correspondence from and respond to prospective purchasers; review updates regarding payroll provider and preparation of T4's and ROE's; review matters related to updated inventory listing; correspondence with Mr. Chris Rowe; review legal opinion regarding landlord matters; consider issues;	2.20	\$550.00	\$1,210.00
2/7/2025	MSHAFIQUE	Prepare cheque reacquisition for weekly rent payment; Review landlord agreement with Dan Woo to calculate weekly rent; call with landlord; Review emails; answer call from purchaser;	1.30	\$400.00	\$520.00
2/7/2025	NMONKS	Answered incoming calls regarding T4 and WEPP questions; answered incoming emails regarding outstanding invoices; updated tracking sheet regarding accounts receivables	1.00	\$350.00	\$350.00
2/8/2025	DWOO	Review correspondence from Mr. Vikash Ambwani; correspondence to Mr. Chris Rowe; correspondence to Mr. Rowe regarding sending a RFP package to additional parties including former Management and their partner Tapis Beaver;	0.10	\$550.00	\$55.00
2/9/2025	DWOO	Review correspondence from Mr. Chris Rowe regarding interested purchaser matters;	0.10	\$550.00	\$55.00
2/10/2025	CROWE	Liaise with receivables and interested parties in sale; Liaise with team on various file issues; Organize and share asset photos with interested parties; Liaise with director on IT backup.	6.00	\$450.00	\$2,700.00
2/10/2025	DWOO	Review site report update and photos for the Oakville site; review correspondence from TransX regarding outstanding invoice and delivery of container from the Calgary warehouse; instructions to Mr. Mahmood Shafique regarding negotiating regarding the storage costs; review correspondence from McDougall's and Mr. Chris Rowe regarding inventory listing and photographs; review correspondence from Mr. Mahmood Shafique to the payroll service provider and request for status update on ROE matters; discuss additional inventory list with Mr. Chris Rowe and approve extension of time to submit offers; instructions to Mr. Rowe to contact all parties; review multiple correspondence from Mr. Rowe to propsoective purchasers;	1.80	\$550.00	\$990.00

Stevens Omni Inc. and Soflex Logistics Inc.
 6430 Kennedy Rd.
 Unit A
 Mississauga, ON L5T- 2Z

PAID INVOICE

Invoice Date: Mar 1, 2025
Invoice Num: 7862
Billing Through: Feb 28, 2025
File ID: STEVENSONMI-ON-C

Attention:

2/10/2025	MSHAFIQUE	Review email; follow up with Payroll company; Call with Cris and Dan re rent payment; call with freight company; answer call from purchasers;	2.00	\$400.00	\$800.00
2/11/2025	BGELMAN	Review and approve wire payment to CBRE:	0.10	\$550.00	\$55.00
2/11/2025	CROWE	Correspond with parties interested in company assets; Instruct M Shafique on TransX delivery of inventory; Review payments for receivables, update tracker and instruct R Bubnic to record in Ascend; Review court order for Receiver's powers to market assets and discuss with D Woo and M Shafique; Discuss process for receivable collections with D Woo; Call with D Woo regarding inventory list; Read email from D Woo regarding CRA claim on GST component of accounts receivable; Correspond with accounts receivable parties and update tracker; Correspond with Mega Group regarding funds held on company's behalf; Instruct D Cherniak on receivable payment posted to third party trust account; Instruct McDougall to add inventory cost information to inventory list; Liaise with TD Bank regarding loan to receivership and discuss with B Gelman;	6.40	\$450.00	\$2,880.00
2/11/2025	DWOO	Review multiple correspondence regarding RFP and prospective purchasers; provide instructions to colleagues; telephone call with Mr. Borden Rhodes regarding A/R collections; correspondence to Mr. Chris Rowe regarding A/R collection matters; review and execute wire transfer; attend internal conference call to discuss outstanding file matters; attend conference call with Mr. Chris Rowe to review inventory list and proposed change to the RFP timeline; telephone call from CRA and requested a fax of the creditor listing; review and approve trust cheque; review demand letter from WCB Alberta;	2.20	\$550.00	\$1,210.00

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Billing Through: Feb 28, 2025
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Attention:

2/11/2025	MSHAFIQUE	Follow up with Wendy re Shipments on hold at customs; call with Destiny to negotiate freight storage and charges; Call with former employee; Call with landlord to verify bank account; Update call with Dan Woo and Chris Rowe; resubmit WEPP information for all the employees;	2.40	\$400.00	\$960.00
2/12/2025	CROWE	Discuss site visit with M Shafique and instruct on keys; Correspond with TD Bank regarding loan; Call with director regarding IT, inventory cost and supplier issue; Correspond with D Woo and counsel regarding retention of title issue; Update receivables sheet and brief L Hagshi on receivable collections; Request updated statements from RBC; Correspond with Gallagher regarding insurance coverage.	5.30	\$450.00	\$2,385.00
2/12/2025	DWOO	Review multiple correspondence regarding container delivery by TransX shipping; review correspondence regarding funding for the Receiver's borrowing certificate; review multiple correspondence regarding site visit requests and coordination by colleagues; review correspondence from Mr. Chris Rowe and Ms. Wendy Greenspoon regarding correspondence from legal counsel for a creditor; provide comments to Mr. Rowe and Ms. Greenspoon; review correspondence regarding trust banking matters; review and respond to correspondence from Mr. Vikash Ambawani;	1.30	\$550.00	\$715.00
2/12/2025	LHAGSHI	Meeting with C. Rowe re accounts receivable collection tracking and next steps;	0.70	\$350.00	\$245.00
2/12/2025	MSHAFIQUE	Travel to Premises to supervise employee personal effect pick up; meet former employee to discuss receiving freight; talk to Nethris, payroll company re ROEs;	4.50	\$400.00	\$1,800.00
2/13/2025	CROWE	Discuss employee WEPP mailout with N Monks; Call A Brown regarding cost value of inventory; Correspond with ECarpets regarding cost value of inventory; Call with McDougall regarding inventory values; Correspond with landlord and D Cherniak regarding wire confirmation; Meet with D Wood to discuss cost value of inventory and IT backup; Call with A Brown to discuss inventory list; Brief C Guay on inventory cost list.	1.40	\$450.00	\$630.00

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Billing Through: Feb 28, 2025
File ID: STEVENSONMI-ON-C

Attention:

2/13/2025	DWOO	Review correspondence regarding payroll and WEPPPA matters; telephone call from Republic Flooring regarding interest in the assets; discussion regarding the RFP process; internal email to AGI colleagues; telephone call with Mr. Chris Rowe regarding cost of imaging back up server matters; further discussions regarding RFP matters; discussion regarding insurance matters; provide instructions regarding items discussed; subsequent phone call from Republic Flooring; telephone call from Trio vest regarding outstanding January 2025 rent for operational costs; review correspondence regarding funding for the Receiver's Borrowing certificate; review correspondence regarding payment to the Oakville landlord; instructions to colleagues; review updates on AR and creditor claims; review correspondence from Mr. Alvin Brown regarding supplier rebates and calculations; correspondence with Oster;	3.10	\$550.00	\$1,705.00
2/13/2025	LHAGSHI	Review and update accounts receivable ledger following collections; Provide S. Baldin with statement of accounts related to their outstanding balance;	1.00	\$350.00	\$350.00
2/13/2025	MSHAFIQUE	Call with freight provider about reschedule; call with subcontractor; answer call from purchasers;	0.70	\$400.00	\$280.00
2/13/2025	NMONKS	E-mailed all former employees their amended WEPP Packages; answered incoming emails and calls regarding their WEPP Packages	1.00	\$350.00	\$350.00
2/13/2025	RBUBNIC	Prepared bank reconciliation for January 2025.	0.10	\$350.00	\$35.00
2/14/2025	BGELMAN	Review and approve two wire payments to landlords;	0.10	\$550.00	\$55.00
2/14/2025	CROWE	Correspond with D Woo and L Hagshi regarding accounts receivable; Instruct M Shafique to pay rent; Correspond with D Woo regarding sale and IT backup; Prepare property claim form and send to IT provider; Review supplier rebate claim from A Brown.	1.00	\$450.00	\$450.00

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File ID: STEVENSONMI-ON-C

Attention:

2/14/2025	DWOO	Correspondence with colleagues regarding AR collections and updating the the AR tracker; telephone call from Republic flooring regarding site visit; coordinate access to the Oakville property; discuss key employee matters as a condition for any offers; request that Mr. Rotem Eylor places any requests in writing; correspondence to internal colleagues; telephone call from Mr. Vikash regarding back up matters and recovery of rented backup equipment; instructions to Mr. Chris Rowe; review and execute trust cheques; review correspondence from Mr. Rotem Eylor and respond to same; review correspondence from Mr. Alvin Brown regarding rebate matters for Swiss Kronos; instructions to colleagues; review and execute wire transfers; review correspondence from Ms. Wendy Greenspoon regarding legal issues related to Republic Flooring request;	3.30	\$550.00	\$1,815.00
2/14/2025	MSHAFIQUE	Sent Daphna Cheque Reacquisition for rent payment;	0.20	\$400.00	\$80.00
2/15/2025	DWOO	Review correspondence from Mr. Bryan Gelman regarding payments to landlord matters; review correspondence from McDougall Auctioneers and respond to same;	0.10	\$550.00	\$55.00
2/17/2025	DWOO	Telephone call from Mr. Rotem Eylor regarding potential offer for the assets; discuss cancellation of his flight and his video review of the Oakvill location; telephone call from Total Image Interior and request for fulfillment of a backlog order; discuss inability to fulfill backlog orders as a result of inventory listings prepared for the RFP process; provide a copy of the RFP package to Total Image;	0.50	\$550.00	\$275.00
2/18/2025	BGELMAN	Review and approval of bank reconciliation;	0.10	\$550.00	\$55.00
2/18/2025	CROWE	Correspond with interested parties in assets; Review annual supplier rebate calculation from director; Request contact information for supplier; Coordinate IT backup; Respond to query from debtor's IT provider regarding property claim; Arrange mail collection; Call McDougall regarding update to inventory cost list; Instruct L Hagshi on identifying payments received; Correspond with IT, director and Lockit regarding attendance for IT backup; Instruct M Shafique on counsel correspondence; Call with McDougall regarding different cost amounts; Correspond with all parties on access arrangements for IT backup; Call broker regarding insurance policy; Call with M Shafique regarding rent and mail redirection; Call with CCCA regarding IT equipment; Review inventory cost values added by McDougall's and query; Read email from counsel to creditor regarding 30-day goods issue.	3.10	\$450.00	\$1,395.00

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Attention:

2/18/2025	DWOO	Telephone call from Mr. Rotem Eylor regarding offer submitted and deposit sent; further discussions regarding the Oakville site; review updates from colleagues regarding prospective purchaser queries, ROE matters, WEPPA matters, supplier rebate matters and A/R collection matters; instructions to colleagues; review correspondence from legal counsel to a supplier; review legal opinion from Garfinkle Biderman; consider issues; correspondence to Mr. Jeffrey Kriwetz;	3.30	\$550.00	\$1,815.00
2/18/2025	LHAGSHI	Update accounts receivable ledger with payments received by cheque;	2.00	\$350.00	\$700.00
2/19/2025	CROWE	Correspond with interested parties regarding offers; Review and add offers to tracker; Correspond with creditors regarding status of receivership; Correspond with director regarding various issues for receivership; Correspond with McDougall regarding inventory list; Correspond with Lockit regarding attendance at site; Correspond with landlord regarding interior inspection; Instruct M Shafique on mail responses; Discuss extension of offer deadline with D Woo; Review incoming cheque and instruct L Hagshi and R Bubnic to process; Discuss offer deposits with D Woo; Call Gallagher's regarding insurance;	4.00	\$450.00	\$1,800.00
2/19/2025	DWOO	Review correspondence from legal counsel for a supplier; consider issues; review and approve invoice; review correspondence from Osler on behalf of Republic Flooring; correspondence with trust banking regarding USD deposit from Offeror;	0.60	\$550.00	\$330.00
2/19/2025	MSHAFIQUE	Call with Alvin re Rogers bill; email chris re DHL;	0.30	\$400.00	\$120.00
2/20/2025	CROWE	Correspond with Lockit, director and PowerOn regarding IT backup and site visit; Correspond with landlord regarding onsite inspection; Correspond with Lockit regarding access to various parties; Correspond with director regarding personal equipment and annual supplier rebate; Correspond with Swiss Krono regarding annual supplier rebate; Correspond with interested purchasers regarding assets; Correspond with receivables and instruct L Hagshi; Respond to creditor enquiries; Discuss management of creditor enquiries with I Chen; Correspond with McDougall regarding inventory list; Amend and send new inventory list and deadline to interested purchasers; Update offer list; Discuss new inventory offer deadline with D Woo; Liaise with landlord regarding rent payments; Call and correspond with counsel regarding lease disclaim deadline;	7.60	\$450.00	\$3,420.00

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Attention:

2/20/2025	DWOO	Review correspondence and update regarding insurance matters; review correspondence and update regarding A/R collection matters; review correspondence from auctioneer regarding the Calgary and Oakville inventory list; review updates regarding property claim filed by Communication Connections and release of same; review and confirm deposit sent by McDougall Auctioneers; review correspondence to Swiss Kronos regarding supplier rebates; review correspondence from Oakville landlord; instructions to colleagues; review correspondence regarding USD deposit received; instructions to colleagues; telephone call with Mr. Chris Rowe to discuss extending RFP deadline due to updated inventory schedules, buyer deposit matters, back up matters and the Receiver's borrowing; review legal opinion on landlord matters; coordinate call with legal counsel;	3.20	\$550.00	\$1,760.00
2/20/2025	LHAGSHI	Update tracker with payments received; Follow up on payment status with customers;	2.50	\$350.00	\$875.00
2/21/2025	CROWE	Correspond with and call with L Hagshi regarding receivable issues; Correspond with Swiss Krono regarding annual supplier rebate; Correspond with receivables; Call with counsel and D Woo regarding items at port and landlord occupation issues; Email M Shafique regarding DHL contact; Call with McDougall's to discuss list of newly delivered items to Oakville; Correspond with interested purchasers regarding new asset lists;	2.90	\$450.00	\$1,305.00
2/21/2025	DWOO	Telephone call with Ms. Wendy Greenspoon and Mr. Chris Rowe regarding occupancy and lease agreement matters; further discussion regarding letter to be prepared by counsel re: DHL and the supplier; review correspondence from Swiss Kronos regarding supplier rebate matters; review correspondence from Mr. Martino Calvaruso from Osler; attend conference call with legal counsel to discuss 30 day good matters; review revised legal opinion regarding s. 81.1 security;	1.70	\$550.00	\$935.00
2/21/2025	LHAGSHI	Update tracker with payments received; Follow up on payment status with customers;	2.00	\$350.00	\$700.00
2/22/2025	DWOO	Review correspondence from Republic Flooring and respond to same;	0.10	\$550.00	\$55.00
2/22/2025	MSHAFIQUE	Coordinate with Daphna to prepare cheque reacquisition for rent;	0.30	\$400.00	\$120.00

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Attention:

2/24/2025	CROWE	Review insurance and annual supplier rebate issues; Liaise with IT team and debtor's IT provider regarding backup; Read emails from D Woo regarding stakeholder correspondence; Instruct L Hagshi on receivables and review update; Correspond with Poweron regarding removal of backup device; Correspond with interested purchasers; Correspond with landlord regarding fire hazard concerns;	1.30	\$450.00	\$585.00
2/24/2025	DWOO	Review and execute trust cheques; review correspondence from Ms. KATHleen Donnellan; instructions to colleagues; review former colleagues email inbox and forward POC's related to WEPPA program to Mr Mahmood Shafique; review legal invoice;	0.70	\$550.00	\$385.00
2/25/2025	CROWE	Read and respond to email from debtor regarding purchase of inventory; Instruct L Hagshi on collections;	0.10	\$450.00	\$45.00
2/25/2025	DWOO	Review and approve trust cheque; correspondence to Triovest and schedule call; review multiple correspondence from interested purchasers; instructions to colleagues; review correspondence from Mr. Mahmood Shafique regarding Triovest matter; respond to same; review correspondence regarding an Amended Proposal and update to the 20% deposit to be provided;	0.60	\$550.00	\$330.00
2/25/2025	LHAGSHI	Provide customers with requested invoices;	0.40	\$350.00	\$140.00
2/25/2025	MSHAFIQUE	Answer Call from Carpetland; Call with David re Calgary rent; Call from Squarefoot Flooring; review Netris pay details;	0.90	\$400.00	\$360.00
2/26/2025	CROWE	Review incoming cheques; Instruct L Hagshi to update tracker; Review correspondence on file; Call with Danbury to discuss inventory list; Query with McDougall; Read emails from interested buyers and update schedule;	0.70	\$450.00	\$315.00
2/26/2025	DWOO	Review correspondence from Mr. Martino Calvaruso from Osler's; review multiple correspondence and updates from colleagues; review PPSA and correspondence to Mr. Chris Rowe and Mr. Mahmood Shafique;	1.00	\$550.00	\$550.00
2/26/2025	LHAGSHI	Update tracker with payments received;	0.80	\$350.00	\$280.00
2/26/2025	MSHAFIQUE	Call with service Canada; Resubmit POC for 15 employees; Call with Mohammed Jazal; Answer call from Total Floors; Answer call from City of Calgary; Call with Mark Wu re rent payment for Oakville location;	1.80	\$400.00	\$720.00
2/27/2025	CROWE	Correspond with D Woo and M Shafique regarding Macquarie Lease; Correspond with Poweron and Lockit regarding access to return computer device; Correspondence with interested parties in assets;	0.90	\$450.00	\$405.00

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PAID INVOICE

Invoice Date: Mar 1, 2025
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Billing Through: Feb 28, 2025
File ID: STEVENSONMI-ON-C

Attention:

Date	Staff	Description	Hours	Rate	Amount
2/27/2025	DWOO	Review Affidavit of Mailing of the Amended s.245/246 Notice; review updates from colleagues; review correspondence from legal counsel for Ragolle;	0.60	\$550.00	\$330.00
2/27/2025	MSHAFIQUE	Call with city of Calgary; Call secured creditors and left vm;	0.50	\$400.00	\$200.00
2/28/2025	LHAGSHI	Update tracker with payments received; Follow up on payment status with customers;	1.50	\$350.00	\$525.00
2/28/2025	MSHAFIQUE	Reply email Petun Flooring; Review emails; Call with Calgary landlord and Dan woo;	0.60	\$400.00	\$240.00

Total Fees: \$64,895.00
HST/GST: \$8,436.35

Summary by Staff:

Staff	Hours	Rate	Amount
Bryan A Gelman	1.60	\$550.00	\$880.00
Chris Rowe	62.10	\$450.00	\$27,945.00
Dan Woo	38.40	\$550.00	\$21,120.00
Leyat Hagshi	10.90	\$350.00	\$3,815.00
Mahmood Shafique	26.00	\$400.00	\$10,400.00
Nicole Monks	2.00	\$350.00	\$700.00
Robert Bubnic	0.10	\$350.00	\$35.00

Disbursements:

Taxable Disbursements

MAIL FORWARDING: \$302.75

Total Expenses: \$302.75
HST/GST: \$39.36

Amount Due This Invoice: \$73,673.46

Invoice Summary:	
TOTAL FEES AND DISBURSEMENTS:	\$65,158.39
TOTAL HST/GST:	\$8,475.71
TOTAL AMOUNT DUE:	\$73,673.46

This invoice is due on 2025-03-31
 HST Registration # 83741 9514 RT0001

HST/GST No. 83741 9514 RT 0001

This is Exhibit "C" referred to in the Affidavit of
Dan Woo, sworn before me on
March 26, 2025



Commissioner for Taking Affidavits, etc.

Albert Gelman Inc.

**In its capacity as Interim Receiver of
Stevens Omni Inc. and Soflex Logistics Inc.**

Exhibit C

Statement of Accounts

Staff member	Position	Hours worked	Hourly rate (\$)	Avg. Hourly rate (\$)	Total (\$)
Bryan Gelman, CIRP, LIT	Senior Managing Director	12.3	450.00	519.43	6,389.00
Dan Woo, CPA, CMA, CIRP, LIT	Managing Director	78.0	442.56	534.72	41,708.00
Tom McElroy, CPA, CA, CIRP, LIT	Managing Director	0.5	442.56	470.00	235.00
Chris Rowe, CPA, CA	Senior Manager	127.9	400.04	450.00	57,555.00
Suzette Warner, CPA, CGA, CFE	Senior Manager	0.5	400.04	500.00	250.00
Leyat Hagshi	Senior Associate	10.9	450.00	350.00	3,815.00
Mahmood Shafique	Senior Associate	91.8	305.00	398.95	36,624.00
Daphna Cherniak	Trust Banking Administrator	0.5	305.00	250.00	125.00
Lairanne Valteau	Administrator				70.00
Nicole Monks	Administrator	15.2		345.07	5,245.00
Robert Bubnic	Senior Administrator	0.1		350.00	35.00
		337.7		450.25	152,051.00

APPENDIX “F”

Court File No. CV-24-00004488-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

STEVENS OMNI INC. and SOFLEX LOGISTICS INC.

Respondents

AFFIDAVIT OF ALEXANDER HORA

I, Alexander Hora, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Partner in the law firm of Garfinkle Biderman LLP ("Garfinkle") counsel for Albert Gelman Inc., in its capacity as Court-appointed Receiver (the "Receiver") of the Respondents in these proceedings (the "Receivership Proceedings") and as such, have knowledge of the matters to which I hereinafter depose, unless it appears from the context that I rely upon information provided to me by others, all of which information I verily believe to be true.
2. This Affidavit is made in connection with the Receiver's motion for, *inter alia*, the approval of the fees and disbursements of Garfinkle Biderman for the period from December 6, 2024, to February 28, 2025 ("Billing Period"). Attached hereto and marked as **Exhibit "A"** are the accounts with dockets attached thereto for the Billing Period, in the total amount of \$10,621.99.

3. The accounts attached as **Exhibit "A"** provide a fair and accurate description of the activities undertaken by Garfinkle Biderman. The hourly rates and time expended by the professionals at Garfinkle Biderman are provided for on the summary pages of each account. Wendy Greenspoon-Soer, the professional who acted for the Receiver during the fee approval Billing Period was called to the bar in 1993.

4. To the best of my knowledge the rates charged by Garfinkle in the course of these Receivership Proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services. I believe the total hours, fees and disbursements incurred by Garfinkle on this matter are reasonable and appropriate in the circumstances.

5. This Affidavit is sworn in support of a motion, *inter alia*, approving Garfinkle Biderman's fees and disbursements incurred in respect of the Receivership Proceedings for the Billing Period. Garfinkle Biderman requests that the Court approve its accounts for that Billing Period for fees in the amount of \$ 9,207.50, disbursements of \$192.40 and taxes of \$ 1,222.09 for a total of \$ 10,621.99 for services rendered and recorded.

SWORN REMOTELY by Alexander Hora stated as being in the City of Toronto in the Province of Ontario, before me in the City of Toronto in the Province of Ontario on this 25th day of March 2025, in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits

ALEXANDER HORA

This is Exhibit "A" referred to in the Affidavit of Alexander Hora sworn by Alexander Hora at the City of Toronto, in the Province of Ontario, before me on March 25, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

WENDY GREENSPOON-SOER



INVOICE

Albert Gelman Inc.
60 Shaftesbury Ave.
Toronto, ON
M4T 1A3

Account Name	Receivership of Stevens Omni Inc. and Soflex Logistics Inc.		
Your Ref		Invoice No.	INV01-19655
Our Ref	13/MAT69383/7923007	Date	28 Jan 2025
Account No.	MAT69383/CNT7887	Page	1 of 2

Date	Description	FE	Time	Amount excl. Tax
TO PROFESSIONAL SERVICES RENDERED with respect to the above matter				
16 Oct 24	E-mail from & to Bryan / open file	13	0.20	\$ 140.00
16 Oct 24	Telephone Call To Bryan	13	0.20	\$ 140.00
17 Oct 24	E-Mail to Gelman	13	0.10	\$ 70.00
17 Oct 24	E-Mail from Woo	13	0.10	\$ 70.00
23 Oct 24	Miscellaneous: Review and vet security and email Bryan	13	1.00	\$ 700.00
28 Oct 24	Telephone Call To Bryan	13	0.10	\$ 70.00
06 Dec 24	Miscellaneous emails: Daniel and Bryan	13	0.10	\$ 70.00
06 Dec 24	Meeting with Receivers	13	0.30	\$ 210.00
06 Dec 24	E-Mail to and from Hogan	13	0.10	\$ 70.00
06 Dec 24	Telephone Call From Bryan	13	0.10	\$ 70.00
07 Dec 24	Conference Call With Dan and Bryan	13	0.10	\$ 70.00
07 Dec 24	E-Mail with Receiver and Hogan	13	0.10	\$ 70.00
09 Dec 24	E-Mail from Katie	13	0.10	\$ 70.00
11 Dec 24	Miscellaneous emails with Dan and Bryan	13	0.20	\$ 140.00
11 Dec 24	E-Mail from Hogan	13	0.10	\$ 70.00
12 Dec 24	Miscellaneous emails with AGI and Tim and calls with Bryan and from Tim	13	0.50	\$ 350.00
13 Dec 24	Miscellaneous emails with Tim and Jeff and AGI and calls	13	0.40	\$ 280.00
16 Dec 24	Telephone Call To Tim Hogan	13	0.20	\$ 140.00
16 Dec 24	Conference Call With Tim and Jeff	13	0.30	\$ 210.00
16 Dec 24	Miscellaneous emails with Dan	13	0.10	\$ 70.00
16 Dec 24	Telephone Call From Tim	13	0.10	\$ 70.00
16 Dec 24	E-Mail to Don, Tom and Bryan	13	0.10	\$ 70.00
16 Dec 24	Letter To Jeff / Email AGI	13	0.30	\$ 210.00
16 Dec 24	E-Mail from Jeff / To AGI	13	0.10	\$ 70.00
16 Dec 24	Miscellaneous emails with Dan / To Jeff re: info requests	13	0.10	\$ 70.00

Garfinkle | Biderman LLP

Dundee Place, Suite 801, 1 Adelaide Street East, Toronto, ON M5C 2V9

Tel | 416.869.1234

Fax | 416.869.0547

www.garfinkle.com
GST # R119425791

 Pursuant to the Solicitors Act, interest at the rate of % will be charged on overdue accounts
 When remitting please enclose the duplicate copy of this account.

Date	Description	FE	Time	Amount excl. Tax
24 Dec 24	Miscellaneous issued appointment order from HP	13	0.10	\$ 70.00
09 Jan 25	Miscellaneous emails from Dan and Bryan	13	0.20	\$ 140.00
09 Jan 25	E-Mail from Hogan	13	0.10	\$ 70.00
09 Jan 25	Miscellaneous emails: Dan and Bryan	13	0.10	\$ 70.00
10 Jan 25	E-Mail from Bryan	13	0.10	\$ 70.00
10 Jan 25	E-Mail from Tim	13	0.10	\$ 70.00
13 Jan 25	E-Mail from Bryan	13	0.10	\$ 70.00
14 Jan 25	E-Mail from Dan	13	0.10	\$ 70.00
14 Jan 25	Miscellaneous from Hogan and from Receiver	13	0.20	\$ 140.00
22 Jan 25	Miscellaneous emails re: bankruptcy	13	0.10	\$ 70.00
TOTAL FEES				\$ 4,410.00
DISBURSEMENTS				
21 Oct 24	Transaction Levy: Litigation			\$ 100.00
21 Oct 24	Technology and Postage Charges			\$ 50.00
25 Oct 24	Searches/PPSA/Filing fees-Taxable-10.24.24			\$ 42.40
TOTAL DISBURSEMENTS				\$ 192.40
TOTAL FEES AND DISBURSEMENTS				\$ 4,602.40
TOTAL TAX @ 13.00%				\$ 598.31
TOTAL DUE ON THIS INVOICE				\$ 5,200.71

Balances		Total Due	
A/R	\$ 5,200.71	Outstanding Invoices	\$ 0.00
Trust	\$ 0.00	Invoice Amount	\$ 5,200.71
Investment Trust	\$ 0.00	Sub Total	\$ 5,200.71
		Less Available Trust	\$ 0.00
		Total Account Balance	\$ 5,200.71

Garfinkle Biderman LLP



Wendy Greenspoon-Soer (13)

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INVOICE

Albert Gelman Inc.
60 Shaftesbury Ave.
Toronto, ON
M4T 1A3

Account Name	Receivership of Stevens Omni Inc. and Soflex Logistics Inc.		
Your Ref		Invoice No.	INV01-20260
Our Ref	13/MAT69383/7923007	Date	24 Feb 2025
Account No.	MAT69383/CNT7887	Page	1 of 2

Date	Description	FE	Time	Amount excl. Tax
TO PROFESSIONAL SERVICES RENDERED with respect to the above matter				
27 Jan 25	Miscellaneous emails, Review documents and leases	13	0.50	\$ 350.00
27 Jan 25	Miscellaneous emails and inquiries from Chris	13	0.10	\$ 70.00
28 Jan 25	Call with Chris Rowe	8	0.20	\$ 135.00
28 Jan 25	Memo to file	8	0.20	\$ 135.00
29 Jan 25	E-Mail from Woo	13	0.10	\$ 70.00
30 Jan 25	Telephone Call From Chris	13	0.10	\$ 70.00
30 Jan 25	Miscellaneous research and Lease review	13	0.20	\$ 140.00
03 Feb 25	Legal research re security deposit paid to landlord	82	1.40	\$ 420.00
03 Feb 25	E-Mail from and to Hogan	13	0.10	\$ 72.50
03 Feb 25	E-Mail from Dan	13	0.10	\$ 72.50
03 Feb 25	Miscellaneous research results from MUK	13	0.20	\$ 145.00
04 Feb 25	E-mail from Sandler / to Woo	13	0.10	\$ 72.50
04 Feb 25	E-mail from Woo / to Sandler	13	0.10	\$ 72.50
04 Feb 25	E-mail from Mahmood	13	0.10	\$ 72.50
04 Feb 25	E-mail from Dan to Landlord	13	0.10	\$ 72.50
04 Feb 25	E-mail from Hogan / Clayton	13	0.10	\$ 72.50
04 Feb 25	Miscellaneous emails between Woo & landlord	13	0.10	\$ 72.50
04 Feb 25	E-mail from Dan / review RFP	13	0.40	\$ 290.00
04 Feb 25	Miscellaneous emails with Dan & Bryan	13	0.10	\$ 72.50
05 Feb 25	E-Mail to Mahmood	13	0.10	\$ 72.50
05 Feb 25	Miscellaneous emails with AGI re: leases	13	0.20	\$ 145.00
14 Feb 25	E-mail from Dan / review RFP / email Dan	13	0.20	\$ 145.00
14 Feb 25	Miscellaneous E-mails with Jeff & Dan re RFP	13	0.10	\$ 72.50
14 Feb 25	E-mail from Dan / from Bryan re sale process	13	0.10	\$ 72.50
18 Feb 25	Telephone Call From from Mahmood	13	0.10	\$ 72.50

Garfinkle | Biderman LLP

Dundee Place, Suite 801, 1 Adelaide Street East, Toronto, ON M5C 2V9

Tel | 416.869.1234

Fax | 416.869.0547

www.garfinkle.com**GST # R119425791**

Pursuant to the Solicitors Act, interest at the rate of % will be charged on overdue accounts
When remitting please enclose the duplicate copy of this account.

Account No.	MAT69383/CNT7887	Invoice No.	INV01-20260	Date	24 Feb 2025	Page	135 2 of 2
Date	Description	FE	Time	Amount excl. Tax			
18 Feb 25	E-Mail from Jeff re employees	13	0.10	\$ 72.50			
18 Feb 25	E-mail to Vergote / email to Chris	13	0.20	\$ 145.00			
18 Feb 25	E-mail to Mahmood	13	0.20	\$ 145.00			
19 Feb 25	E-mail from Tom re Ragole	13	0.10	\$ 72.50			
19 Feb 25	Reporting File to client	13	0.10	\$ 72.50			
19 Feb 25	Reporting File to client	13	0.10	\$ 72.50			
20 Feb 25	Telephone Call From & to Chris / review docs re lease sale	13	0.30	\$ 217.50			
20 Feb 25	Miscellaneous emails with Dan & Chris	13	0.10	\$ 72.50			
21 Feb 25	Meeting with Dan & Chris re tenancy + shipping matters	13	0.50	\$ 362.50			
21 Feb 25	Miscellaneous emails with AGI	13	0.20	\$ 145.00			
21 Feb 25	Research & email to AGI re shipments / disclaimer / goods	13	0.50	\$ 362.50			
TOTAL FEES				\$ 4,797.50			
TOTAL TAX @ 13.00%				\$ 623.78			
TOTAL DUE ON THIS INVOICE				\$ 5,421.28			

Balances		Total Due	
A/R	\$ 5,421.28	Outstanding Invoices	\$ 0.00
Trust	\$ 0.00	Invoice Amount	\$ 5,421.28
Investment Trust	\$ 0.00	Sub Total	\$ 5,421.28
		Less Available Trust	\$ 0.00
		Total Account Balance	\$ 5,421.28

Garfinkle Biderman LLP

Wendy Greenspoon-Soer (13)

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When remitting please enclose the duplicate copy of this account.

THE TORONTO-DOMINION BANK

-and- **STEVENS OMNI INC. et al.**

Applicant

Respondents

Court File No. CV-24-00004488-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at BRAMPTON

AFFIDAVIT OF ALEX HORA
(RETURNABLE APRIL 15, 2025)

GARFINKLE BIDERMAN LLP

Barristers & Solicitors

1 Adelaide Street East, Suite 801

Toronto, Ontario

M5C 2V9

Wendy Greenspoon-Soer – LSO#: 34698L

Email: wgreenspoon@garfinkle.com

Tel: 416-869-1234

Lawyers for the Receiver,
Albert Gelman Inc.

File Number: 7923-007

APPENDIX “G”

In the Matter of the Receivership of
Stevens Omni Inc. and Soflex Logistics Inc.
Interim Statement of Receipts and Disbursements
For the period December 6, 2024 to March 24, 2025
Unaudited

RECEIPTS:	<u>CAD \$</u>	<u>NOTES</u>
Accounts Receivable	\$455,215.33	
Receiver's Borrowing Certificate	150,000.00	1
Cash in Bank	73,741.08	2
Interest	5.62	
TOTAL RECEIPTS	<u>\$678,962.03</u>	
DISBURSEMENTS:		
Occupation Rent	\$178,118.82	3
Receiver's Fees	152,051.00	
HST Paid	40,797.38	
Legal Fees	9,399.90	
Freight	4,067.70	
Appraisal Fees	2,800.00	
Computer Services	2,441.50	
Promeric Software - License Fee	325.00	
Mail Re-Direct	302.75	
Independent Contractor	300.00	
Payroll Services	258.54	
Office	164.28	
Travel and Parking	163.20	
Office of the Superintendent - Filing Fee	80.42	
TOTAL DISBURSEMENTS	<u>\$391,270.49</u>	
EXCESS OF RECEIPTS OVER DISBURSEMENTS	<u>\$287,691.54</u>	

NOTES:

1. On February 3, 2025, the Receiver issued Borrowing Certificate #1 for \$150,000.00 of funding secured by TD Bank. The funding request was required to pay occupation rent and other possession taking expenses.
2. The Receiver recovered funds from a business bank account at the Royal Bank of Canada.
3. Weekly Occupation rent for the Oakville warehouse is \$12,693.00; Weekly occupation rent for the Calgary warehouse is \$5,206.95; Included in this amount are four weekly post dated cheques (March 28 to April 18, 2025) for both locations totalling \$71,603.76 that has not yet cleared the Receiver's trust account.