

RICHTER

File No. CI 20-01-26627

**THE QUEEN'S BENCH
WINNIPEG CENTRE**

**IN THE MATTER OF THE RECEIVERSHIP OF
NYGÅRD HOLDINGS (USA) LIMITED, NYGARD INC.,
FASHION VENTURES, INC., NYGARD NY RETAIL, LLC,
NYGARD ENTERPRISES LTD., NYGARD PROPERTIES LTD.
4093879 CANADA LTD., 4093887 CANADA LTD., AND
NYGARD INTERNATIONAL PARTNERSHIP**

**RICHTER ADVISORY GROUP INC.
THIRD REPORT OF THE RECEIVER**

JUNE 22, 2020

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**RICHTER ADVISORY GROUP INC.
THIRD REPORT OF THE RECEIVER**

JUNE 22, 2020

I. INTRODUCTION

1. On March 18, 2020 (the “**Appointment Date**”), pursuant to an order (the “**Receivership Order**”) of the Court of Queen’s Bench (Winnipeg Centre) (the “**Manitoba Court**”) made in Court File No. CI 20-01-26627 (the “**Canadian Proceedings**”), Richter Advisory Group Inc. (“**Richter**”) was appointed as receiver (in such capacity, the “**Receiver**”) of the assets, undertakings and properties (the “**Property**”) of Nygård Holdings (USA) Limited, Nygard Inc., Fashion Ventures, Inc., Nygard NY Retail, LLC (collectively, the “**US Debtors**”), Nygard Enterprises Ltd. (“**NEL**”), Nygard International Partnership (“**NIP**”), Nygard Properties Ltd. (“**NPL**”), 4093879 Canada Ltd., and 4093887 Canada Ltd. (collectively, the “**Canadian Debtors**”) (the US Debtors and the Canadian Debtors together, the “**Nygard Group**” or the “**Debtors**”) to exercise the powers and duties set out in the Receivership Order, pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, (the “**BIA**”) and section 55 of *The Court of Queen’s Bench Act*, C.C.S.M. c.C280.
2. The Receivership Order was granted pursuant to an application made by White Oak Commercial Finance, LLC, as administrative agent and collateral agent for and on behalf of White Oak and Second Avenue Capital Partners, LLC (collectively, the “**Lenders**”) pursuant to security held by the Lenders in the Property of the Debtors provided in connection with a certain loan transaction and a revolving credit facility (the “**Credit Facility**”) provided thereunder.
3. Also on March 18, 2020, the Receiver, as the duly appointed foreign representative of the Debtors, commenced proceedings in the United States Bankruptcy Court for the Southern District of New York (the “**US Court**”) by filing, among other things, petitions (the “**Chapter 15 Petitions**”) on behalf of the Receiver in relation to the Debtors pursuant to sections 1504 and 1515 of the US Bankruptcy Code seeking recognition by the US Court of the Canadian proceedings as a foreign main proceeding (the “**Chapter 15 Proceedings**”). On March 26, 2020, the US Court entered, among other things, a provisional recognition order and, on April 23, 2020, the US Court granted a final order recognizing, among other things, the Canadian Proceedings as the foreign main proceeding. The Canadian Proceedings and the Chapter 15 Proceedings are together hereinafter referred to as the “**Receivership Proceedings**”.
4. On April 29, 2020, the Manitoba Court made various Orders, including an Order (the “**Sale Approval Order**”) which, among other things, approved an agreement (the “**Consulting and Marketing Services Agreement**”) between the Receiver and a contractual joint venture comprised of Merchant Retail Solutions, ULC, Hilco Merchant Resources, LLC, Hilco IP Services, LLP dba Hilco Streambank, and Hilco Receivables, LLC (collectively, “**Hilco**” or the “**Consultant**”), and White Oak Commercial Finance, LLC, pursuant to which the Consultant will provide certain consulting, marketing and related asset disposition services. In addition, as it appeared that a going concern or “en-bloc” sale of the Nygard Group’s assets was not likely, the Sale Approval Order authorized the Receiver to liquidate

the Nygard Group's retail inventory and owned furniture, fixtures and equipment ("**FF&E**") through temporarily re-opened stores (the "**Liquidation Sale**"), as soon as circumstances permit. As certain details regarding the Liquidation Sale of particular importance to landlords of the Nygard Group's retail stores (the "**Landlords**") were not capable of being known with any precision or certainty at that time (given COVID-19 restrictions on non-essential business activities), the Sale Approval Order set out a process that required the Receiver to obtain a further order of the Manitoba Court addressing certain specified matters prior to commencement of the Liquidation Sale.

5. On April 29, 2020, the Manitoba Court pronounced two (2) further Orders: (i) a General Order addressing, among other things, various general matters, including certain amendments to the Receivership Order (limiting the scope of the Receivership Order in relation to the property, assets and undertakings of the Debtors, NEL and NPL) and the procedure for landlord access to properties leased to the Nygard Group by certain non-Debtor members of the Nygard organization, and (ii) an Order (the "**Documents and Electronic Files Access Order**") establishing the protocol for requesting access to and / or production of documents and electronic files purported to be in the possession or control (or subject to the possession or control) of the Receiver by certain non-Debtor members of the Nygard organization or directors, officers and employees of the Nygard Group. The status of the Documents and Electronic Files Access Order is addressed later in this report.
6. On June 1, 2020, as required by the Sale Approval Order and in anticipation of commencing the Liquidation Sale where permitted to do so (taking into consideration local public health orders and related COVID-19 restrictions), the Manitoba Court issued an Order (the "**Landlord Terms Order**") addressing certain Landlord matters in relation to the conduct of the Liquidation Sale.
7. In accordance with the Receivership Order, the Receiver has established a website (the "**Receiver's Website**") for the purposes of these proceedings at <https://www.richter.ca/insolvencycase/nygard-group>.
8. Copies of the pleadings and other materials filed in the Receivership Proceedings, other than affidavits sealed by Order of the Manitoba Court, and the various Orders issued by the Manitoba Court are posted to and available for review at the Receiver's Website.
9. Copies of the pleadings and other materials filed in the Chapter 15 Proceedings, and the various Orders issued by the US Court are also posted to and available for review at the Receiver's Website.
10. The Receiver has engaged Thompson Dorfman Sweatman LLP (Winnipeg) ("**TDS**") as its Canadian counsel, and Katten Muchin Rosenman LLP (New York) ("**Katten**") as its U.S. counsel.

II. PURPOSE OF REPORT

11. The Receiver filed its first report dated April 20, 2020 (the “**First Report**”) and its supplementary first report dated April 27, 2020 (the “**Supplementary First Report**”) in support of the Receiver’s motion returnable April 29, 2020. Copies of the First Report and the Supplementary First Report are available on the Receiver’s Website.
12. The Receiver filed its second report dated May 27, 2020 (the “**Second Report**”) and its supplementary second report dated May 31, 2020 (the “**Supplementary Second Report**”) in support of the Receiver’s motion returnable June 1, 2020 seeking, among other things, the Landlord Terms Order. Copies of the Second Report and the Supplementary Second Report are available on the Receiver’s Website.
13. The purpose of this report, the Receiver’s third report (the “**Third Report**”) is to provide information to the Manitoba Court in respect of the following:
 - (a) the actions and activities of the Receiver since the date of the Second Report;
 - (b) the status of the Documents and Electronic Files Access Order;
 - (c) the status of the Liquidation Sale;
 - (d) the status of the Receiver’s sale efforts in respect of the Nygard Group’s real property located at 1300, 1302 and 1340 Notre Dame Avenue (“**1340**”) and 1440 Clifton Street, Winnipeg, Manitoba (collectively the “**Notre Dame Property**”), including the Receiver’s recommendation in support of an order approving the sale the Notre Dame Property to Mist Holdings Inc. (“**Mist**” or the “**Purchaser**”), which order is being sought at a motion to be heard June 25, 2020 (the “**June 25 Motion**”);
 - (e) the terms of an accepted Offer to Purchase (the “**Notre Dame Purchase Agreement**”) dated May 22, 2020 between the Receiver and Mist for the sale of the Notre Dame Property which is subject to the approval of the Manitoba Court (the “**Notre Dame Transaction**”);
 - (f) the Receiver’s rationale supporting its view that the Notre Dame Purchase Agreement and Notre Dame Transaction should be approved by the Manitoba Court;
 - (g) the Receiver’s interim statement of receipts and disbursements for the period from the Appointment Date to June 14, 2020 (the “**June 14 Interim R&D**”); and
 - (h) the fees and disbursements of the Receiver and its counsel.

14. A further purpose of this Third Report is to provide the Manitoba Court with an evidentiary basis to make Orders at the hearing of the June 25 Motion:
- (a) approving the Notre Dame Purchase Agreement and the Notre Dame Transaction and authorizing and directing the Receiver to complete the Notre Dame Transaction;
 - (b) vesting, upon the closing of the Notre Dame Transaction, all of NPL's right, title and interest in and to the Purchased Assets (as hereinafter defined) to the Purchaser free and clear of all liens, charges, security interests and other encumbrances (the "**Approval and Vesting Order**");
 - (c) sealing the CBRE Appraisal (as hereinafter defined), the Offer Summary (as hereinafter defined) and the unredacted version of the Notre Dame Purchase Agreement until the closing of the Notre Dame Transaction or further order of the Manitoba Court;
 - (d) approving this Third Report and the actions / activities of the Receiver described herein;
 - (e) approving the June 14 Interim R&D;
 - (f) approving the fees and disbursements of the Receiver, TDS and Katten in the amounts set out in this Third Report.

III. TERMS OF REFERENCE

15. In preparing this Third Report, the Receiver has relied upon information and documents prepared by the Debtors and their advisors, including unaudited, draft and / or internal financial information, the Debtors' books and records, discussions with representatives of the Debtors, including current and former employees, executives and / or directors, legal counsel to Mr. Peter Nygard and certain related non-Debtor entities, the Lenders and their legal counsel, and information from third-party sources (collectively, the "**Information**"). In accordance with industry practice, except as otherwise described in the Third Report, Richter has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. However, Richter has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Auditing Standards ("**GAAS**") pursuant to the *Chartered Professional Accountant of Canada Handbook* and, as such, Richter expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.
16. The Receiver has prepared this Third Report in its capacity as a Court-appointed officer to support the relief being sought by the Receiver at the June 25 Motion. Parties using this Third Report, other than for the purposes outlined

herein, are cautioned that it may not be appropriate for their purposes, and consequently should not be used for any other purpose.

17. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Receivership Order.
18. Unless otherwise noted, all monetary amounts contained in this Third Report are expressed in Canadian dollars.

IV. ACTIVITIES OF THE RECEIVER

19. The actions / activities of the Receiver since the commencement of the Receivership Proceedings to May 27, 2020 are detailed in the First Report and the Second Report. Subsequent to the filing of the Second Report, the Receiver's activities, certain of which are reported on in further detail later in this Third Report, have included:
 - (a) maintaining and updating, as necessary, the Receiver's Website, where relevant materials in connection with the Receivership Proceedings are available in electronic format;
 - (b) assisting the Nygard Group in its communications with landlords and suppliers;
 - (c) responding to enquiries from various interested parties, including addressing questions / concerns communicated by parties who contacted the Receiver via the telephone hotline (1.866.737.7587) or email account (nygard@richter.ca) established by the Receiver;
 - (d) communicating with employees of the Debtors;
 - (e) liaising with Service Canada on claims submitted by former employees of NIP pursuant to the *Wage Earner Protection Program Act* ("WEPPA");
 - (f) corresponding with current and former employees of NIP regarding the status of claims and payments under WEPPA;
 - (g) communicating with Canada Revenue Agency in connection with its requests to conduct an audit of the Nygard Group's payroll remittance and other tax accounts;
 - (h) investigating the activities and conduct of the Debtors and their directors, officers and senior management both prior to and subsequent to the Appointment Date and gathering information as to numerous matters related to such conduct arising in the Receivership Proceedings;
 - (i) reviewing and responding to demands for repossession of goods received from suppliers pursuant to section 81.1(1) of the BIA;

- (j) communicating with interested parties regarding the Property and certain aspects of the Nygard Group business;
- (k) communicating (through TDS and Katten) extensively with various counsel for Mr. Peter Nygard (and other non-Debtor parties) regarding various matters in connection with the Receivership Proceedings, including requests for access to and searches for certain information / documentation purportedly under or subject to the control of the Receiver, requests for access to certain premises, matters related to the scope of the Receivership Order and other matters;
- (l) endeavoring to clarify and respond to physical and electronic document searches in response to search requests made pursuant to the Documents and Electronic Files Access Order by Edson's Investments Inc. and Brause Investments Inc.;
- (m) communicating with the landlord for the Debtors' distribution centre in Vaughan, Ontario;
- (n) communicating with the Lenders and their counsel, either directly or through TDS and Katten, in connection with the funding and other aspects of the Receivership Proceedings;
- (o) communicating extensively with TDS and Katten in connection with the Receivership Proceedings and the Chapter 15 Proceedings;
- (p) responding to the subpoena issued to Nygard Inc. by the Grand Jury, Southern District of New York;
- (q) communicating extensively with the Consultant in connection with matters relating to the collection of accounts receivable, the sale of the intellectual property, the disposition of wholesale inventory in the US, and the preparation for the commencement of the Liquidation Sale;
- (r) attending to various litigation matters in Canada and the US;
- (s) communicating with certain (now former) Nygard Group employees (or their legal counsel) in respect of certain charges on their personal corporate credit cards in the days leading up to the granting of the Receivership Order;
- (t) investigating the recovery of certain Nygard Group vehicles in the possession of or purportedly transferred to certain (now former) Nygard Group employees prior to the Appointment Date;
- (u) investigating the interests of NPL in certain Falcon Lake, Manitoba cottage property;
- (v) addressing the finalization of the form of the Documents and Electronic Files Access Order;

- (w) continuing to address the matter of the recovery of electronic files deleted through the use of the accounts of certain (now former) Nygard Group employees on the date of, or following the commencement of proceedings for, the appointment of the Receiver;
- (x) communicating with CBRE Limited with respect to the sale and marketing of the Nygard Group's real property located at 1 Niagara Street, Toronto, Ontario;
- (y) communicating with Colliers International ("**Colliers**") with respect to the sale and marketing of the Nygard Group's real property located 702-708 Broadway Avenue and 1771 Inkster Boulevard in Winnipeg, Manitoba (together with the Notre Dame Property, collectively the "**Winnipeg Properties**");
- (z) negotiating the Notre Dame Purchase Agreement with the Purchaser and facilitating the Purchaser's due diligence efforts;
- (aa) communicating with certain brokers and freight forwarders, and their counsel, regarding in-transit or stored inventory;
- (bb) monitoring the Debtors' cash receipts and disbursements, and providing funding to the Debtors to pay their post-filing obligations as set out herein;
- (cc) communicating with counsel to certain landlords regarding the Liquidation Sale and the Landlord Terms Order;
- (dd) recording receipts and disbursements, including the preparation of the June 14 Interim R&D;
- (ee) preparing the Supplementary Second Report;
- (ff) preparing this Third Report; and
- (gg) other matters in connection with the administration of the Receivership Proceedings.

Employee Matters

20. As at the Appointment Date, the Debtors employed approximately 1,550 individuals (approximately 1,450 of which had been advised by the Nygard Group that they had been laid off prior to the Appointment Date) across Canada and the US, the majority of which were employees working at the Debtors' retail stores in Canada.
21. The Receiver notes that since the Appointment Date approximately 750 retail store employees and 60 corporate employees of NIP were recalled from temporary furlough or hired to assist with the Liquidation Sale.

22. The Receiver further notes that approximately 325 corporate employees have been terminated by NIP since the Appointment Date (collectively, the “**Terminated Canadian Employees**” and individually, a “**Terminated Canadian Employee**”), as these positions were not required for the Liquidation Sale or to assist the Receiver with other aspects of the realization process. Subsequent to a Canadian employee’s termination, NIP issued a record of employment on behalf of the Terminated Canadian Employee to Service Canada and worked with the Receiver to provide the information necessary for the Receiver to comply with the provisions of the WEPPA. Based on the books and records of the Nygard Group, the Receiver filed proofs of claim on behalf of the Terminated Canadian Employees (including those whose employment ended prior to the Appointment Date) in accordance with the provisions of WEPPA, its regulations and the applicable labour standards legislation in the province of employment, a copy of which was provided to each Terminated Canadian Employee. Additionally, the Receiver established a telephone hotline and a general email address in order to respond to employee inquiries.
23. Given the scale of the Nygard Group’s operations and the number of affected employees, the Receiver proactively contacted Service Canada after the issuance of the Receivership Order to agree on a protocol for the administration and submission of employee claims pursuant to WEPPA. As employee terminations would occur on a rolling basis, Service Canada agreed to extend the application deadline for WEPPA claims to October 30, 2020. Further, Service Canada advised the Receiver to submit applications on a periodic basis during the Receivership Proceedings rather than wait until all employees of the Nygard Group had been terminated. As at the date of this Third Report, the Receiver had submitted approximately 325 applications to Service Canada in respect of Terminated Canadian Employee entitlements pursuant to WEPPA.
24. The Receiver notes that since the Appointment Date approximately 60 employees of the US Debtors have been terminated by the Nygard Group. The Receiver is currently investigating what statutory requirements or potential priority amounts, if any, would apply to these employees.
25. As at the date of this Third Report, NIP is current with all employee remittance obligations in relation to post-filing employment.

Demands for Repossession of Goods

26. As noted in the First Report, the Receiver has received claims from two (2) suppliers, Indo Jordan Clothing Company (“**Indo Jordan**”) and M&M Footwear (“**M&M**”), pursuant to section 81.1(1) of the BIA demanding that the Receiver either pay for, or return, certain goods supplied in the thirty (30) days prior to the Appointment Date (together, the “**Section 81.1(1) Claims**” and each a “**Section 81.1(1) Claim**”).
27. As noted in the Second Report, on May 14, 2020 the Receiver wrote to each of Indo Jordan and M&M (or their respective counsel) (together, the “**May 14 Section 81 Letters**” and each a “**May 14 Section 81 Letter**”) to, among

other things, (i) outline that the Receiver had not been able to access certain Nygard Group locations due to ongoing COVID-19 restrictions on non-essential business activities (ii) outline that only a portion of the goods identified in the Section 81.1(1) Claims meet the requisite criteria for repossession under Section 81.1(1) of the BIA (the “**Section 81 Merchandise**”) and iii) advise Indo Jordan and M&M that the Section 81 Merchandise has been segregated and is available for repossession.

28. As at the date of this Third Report, M&M has verbally informed the Receiver that it will not be taking steps to repossess the Section 81 Merchandise identified in the May 14 Section 81 Letter. As such, it is the Receiver’s intention to include the Section 81 Merchandise identified in M&M’s May 14 Section 81 Letter in the Liquidation Sale.
29. On May 27, 2020 and May 28, 2020, Indo Jordan repossessed the Section 81 Merchandise identified in the May 14 Section 81 Letter (comprised of approximately 5,300 units) from the Nygard Group warehouses located in Vaughan, Ontario and Winnipeg, Manitoba.
30. On June 4, 2020, the Receiver wrote a follow up letter to Indo Jordan (via their counsel) (the “**June 4 Section 81 Letter**”) to, among other things, (i) advise that the Receiver had been able to access the Nygard Group warehouse located in Gardena, California (the “**Gardena Warehouse**”) to identify any Section 81 Merchandise at that location, (ii) confirm that the Receiver would not be taking steps, on behalf of the Nygard Group, to acquire the Section 81 Merchandise located at the Gardena Warehouse, (iii) inform Indo Jordan that the Section 81 Merchandise at the Gardena Warehouse had been segregated and was available for repossession, and (iv) advise Indo Jordan to contact the Receiver to coordinate the repossession of the Section 81 Merchandise at the Gardena Warehouse.
31. Indo Jordan has contacted the Receiver to coordinate the repossession of the Section 81 Merchandise at the Gardena Warehouse.
32. As at the date of this Third Report, the Receiver still has not been able to access certain Nygard Group locations (due to ongoing COVID-19 restrictions) to complete its review / assessment of M&M’s Section 81.1(1) Claim, as it relates to those locations. The Receiver will complete its review / assessment of M&M’s Section 81.1(1) Claim when it is able to do so taking into consideration any local COVID-19 restrictions

Documents and Electronic Files Access Order

33. Following the Manitoba Court hearing on April 29, 2020, at which the Documents and Electronic Files Access Order was made, counsel for the Respondents did not provide consent as to the form of Order. Efforts to resolve the form of Order have included numerous discussions and correspondences among counsel, and two case conferences conducted by the Manitoba Court.

34. As at the date of this Third Report, the form of the Documents and Electronic Files Access Order has not been settled and, while the said Order was effective upon pronouncement on April 29, 2020, it has not yet been signed and entered by the Manitoba Court.

V. THE LIQUIDATION SALE

35. As noted above (and in prior Receiver’s reports), as a going concern or “en-bloc” sale of the Nygard Group’s assets was not likely, it was determined to be in the best interests of all stakeholders to implement the Liquidation Sale through temporarily re-opened stores, as soon as circumstances permit.

36. As noted in the Second Report, the sale commencement date will be determined on a per-store basis, as more particularly described in the Landlord Terms Order, taking into consideration local public health orders and related COVID-19 restrictions. In accordance with the Landlord Terms Order, the duration of the Liquidation Sale at any retail store shall not exceed sixteen (16) weeks.

37. As at the date of the Third Report, the Liquidation Sale has commenced in 153 of the Nygard Group’s retail stores as detailed below:

Status of Canadian Retail Stores			
	Lease Disclaimed	Closed	Open
Alberta	1		22
British Columbia			16
Manitoba			8
New Brunswick			6
Newfoundland			6
Nova Scotia			13
Ontario		11	62
Prince Edward Island			2
Quebec			10
Saskatchewan			8
Total	1	11	153

38. The 11 retail stores that remain closed due to COVID-19 restrictions are based in Ontario, and primarily in the Greater Toronto Area.

39. On June 5, 2020, the Receiver delivered, on behalf of the Debtors, a notice of repudiation in accordance with the terms of the Landlord Terms Order to the landlord of a retail store (“**R412**”) in Grand Prairie, Alberta, with an effective surrender date of June 20, 2020. Any rent owing from the sale commencement date for R412 to the effective surrender date of the premises was paid to the landlord in accordance with the terms of the Landlord Terms Order.

VI. THE NOTRE DAME PROPERTY

Property Description

40. The Notre Dame Property is situated on 4.6 acres set in a mixed-use area containing residential, commercial, and light-industrial properties. The property is comprised of three buildings totaling approximately 77,000 sqft, including:
 - (a) a primary 69,000 sqft warehouse at 1340 Notre Dame Avenue, which contains storage racking, carpentry, general shop areas, and a small office, along with five apartment residences that were constructed by the Nygard Group within the warehouse, including one that was previously occupied by Mr. Peter Nygard; and
 - (b) two smaller buildings (totaling 8,000 sqft), which include a carpentry / maintenance shop and a storefront facing Notre Dame Avenue.
41. The remainder of the Notre Dame Property is complete with asphalt paved parking areas located throughout the central and north portions of the site, gravel surfaced areas provided throughout the south portion of the property, and soft landscaping (grasses with mature trees) in various places throughout.
42. The site is zoned as M3 – Manufacturing Heavy, which allows light or heavy industrial development, including heavy manufacturing, storage, major freight terminals, waste and salvage, resource extraction, processing, transportation, major utilities, and other related uses. The Receiver understands most of the original structures were built in the 1950s with several additions over time.
43. On April 21, 2020, the Receiver engaged HLC Consulting Ltd. (“**HLC**”) to perform a Phase I Environmental Site Assessment (“**ESA**”) and a Property Condition Assessment (“**PCA**”) for the Notre Dame Property. On May 6, 2020, HLC delivered the ESA to the Receiver, which identified the following as potential areas of environmental concern:
 - (a) the historical presence of a railway spur located on the Notre Dame Property, as identified in the 1958 fire insurance plan (the “**FIP**”). Railway spurs may contain creosote as a preservative, which has the potential to cause subsurface impacts at the site; and
 - (b) Cockshuff Farm Equipment Ltd., a farm equipment service, sales and repair facility was noted as being located on-site in the FIP. Hazardous materials and wastes associated with these historical activities that pre-dated the Nygard Group on-site have the potential to result in potential subsurface impacts at the site.
44. HLC recommended completing a Phase II ESA to investigate the potential subsurface impacts generated from the foregoing. The Receiver understands the timeline to complete a Phase II ESA would be approximately 6 to 8 weeks. The Receiver did not ultimately proceed with the Phase II ESA as an offer to purchase from Mist was received while

the Receiver was considering its options with respect to the Notre Dame Property. However, the Receiver previously received and reviewed a copy of a report prepared by RPS Group, Inc. as part of a Desktop Environmental Review and Liability Evaluation (the “**Environmental Liability Report**”) performed for the Lenders as part of their due diligence for the Credit Facility. The Environmental Liability Report, while not equivalent to a Phase II ESA, estimated potential remediation costs of approximately \$750,000 due to the potential presence of asbestos-containing materials.

45. On May 7, 2020, HLC delivered the PCA to the Receiver, which did not note any significant deficiencies requiring immediate repairs but did identify a number of anticipated or recommended repairs to occur over a 10 year period, including repairs to the asphalt paving, window units, roof systems, HVAC, heating and boiler systems. The total uninflated replacement reserve cost recommended by HLC for the Notre Dame Property was \$866,500 over the 10-year evaluation period.

Overview of Marketing Process

46. As noted in the Supplementary First Report, on April 21, 2020, the Receiver, White Oak and Colliers entered into a listing agreement in respect of the Winnipeg Properties, including the Notre Dame Property. The Notre Dame Property was listed on MLS on April 29, 2020 at a listing price of \$5,245,000 and with an open offer date. The key aspects of the marketing process undertaken by Colliers with respect to the Notre Dame Property, and its results, are summarized as follows:
 - (a) on or about April 27, 2020, Colliers disseminated an email communication to its database of approximately 200 industrial clients from Manitoba and beyond to advise of the Notre Dame Property transaction opportunity. Further, on or about April 29, 2020, the Colliers’ listing team sent direct emails to an additional list of 150 targeted prospective purchasers, which list included users, developers and investors from Manitoba and beyond;
 - (b) four of the parties contacted by Colliers, including Mist, signed confidentiality agreements and accessed the electronic data room prepared by Colliers to provide interested parties with additional information on the Notre Dame Property. The Receiver understands copies of the PCA, ESA and the form of offer to purchase (the “**OTP**”) were included in the data room;
 - (c) Colliers, with the assistance of the Receiver, facilitated due diligence efforts by, among other things, coordinating site visits to view and inspect the Notre Dame Property. In total, three parties attended at the Notre Dame Property for a site tour; and

- (d) on May 16, 2020, Mist submitted a conditional offer to purchase the Notre Dame Property, which offer was at a significant discount to the listing price of \$5,245,000. After consultation with the Lenders, the Receiver engaged in negotiations with Mist and the parties executed the Notre Dame Purchase Agreement on May 22, 2020, which agreement included a conditional period of ten (10) business days from the acceptance of the offer to allow Mist to complete and be satisfied with the physical and environmental inspection (the “**Inspection Condition**”) of the Notre Dame Property. A copy of the Notre Dame Purchase Agreement, redacted for pricing information, is attached hereto as **Appendix “A”**.
47. Based on the feedback received from prospective purchasers and its own assessment of the property, Colliers noted the following concerns / observations with respect to the Notre Dame Property:
- (a) Although an offer had been received from Mist, any other prospective users or investors interested in the property would likely require a Phase II ESA, as recommended in the ESA from HLC. As noted, a Phase II ESA could take between 6 to 8 weeks to complete and the potential liability could be minimal or involve a significant expense for environmental remediation, which would be factored into the offer price from any other potential purchaser;
 - (b) 1340 will need of a new roof and HVAC system in the near term, which could cost upwards of \$800,000. This cost, which was not taken into account in the listing price, will be factored into the offer price from any potential purchaser;
 - (c) 1340 has a total footprint of approximately 69,000 sqft, but only provides 59,000 of usable square footage as there is approximately 10,000 sqft of unleaseable space that is included in the building (indoor loading area, apartments below grade, interior demising walls that break the space up). This 10,000 sqft area will not generate revenue for a landlord from a tenant and is, therefore, lowering the value of the asset;
 - (d) the two smaller buildings are older, and may not be code compliant and, therefore, could be difficult to lease out as currently constructed;
 - (e) the apartment residences constructed within 1340 would likely not be of interest to prospective purchasers and would need to be demolished; and
 - (f) the Notre Dame Property was listed at its “highest and best use”, which would be a single tenant industrial user. Unfortunately, the users contacted by Colliers were not interested in the Notre Dame Property due, in part, to the age of the buildings. The majority of interest received was from redevelopment and / or demolition buyers, such as Mist, which buyers would require a lower price to justify redevelopment costs.

48. On May 26, 2020, Mist delivered the First Deposit (as defined in the Notre Dame Purchase Agreement) to TDS. On June 9, 2020, counsel to Mist wrote to the Receiver to confirm the Inspection Condition had been waived and that Mist would make arrangements to wire the Second Deposit (as also defined in the Notre Dame Purchase Agreement) to TDS.
49. Also on June 9, 2020, an agent representing another prospective purchaser (the “**Second Offeror**”) submitted a conditional offer (the “**Second Offer**”) for the Notre Dame Property. While the Second Offer was higher in value than what was offered by Mist pursuant to the Notre Dame Purchase Agreement, the Second Offer was highly conditional and contained a 45-day conditional period from acceptance for the Second Offeror to complete its due diligence investigations with respect to the Notre Dame Property including, but not limited to: title searches, site dimensions, building and site inspections and investigations, zoning, conditional use approvals, subdivision approvals, signage approvals, geotechnical and environmental soils investigations, availability and capacity of services, securing financing, finalization of development plans and final approval of the board of directors of the Second Offeror. Further, the Receiver understands through discussions with Colliers that the Second Offeror’s plan for the Notre Dame Property was to launch a new business venture that would require new business partners and financing.
50. As the Second Offer was submitted with limited due diligence, was highly conditional and did not conform to the OTP included in the data room, the Receiver was concerned that the Second Offer had significant risk and may jeopardize the Notre Dame Purchase Agreement, which was now binding on Mist as applicable conditions had been satisfied. In the circumstances, the Receiver instructed Colliers to contact the agent for the Second Offeror to inquire whether the Second Offeror would be prepared to submit an unconditional offer in order to determine whether a superior offer could be achieved in a timely manner without risking the Notre Dame Purchase Agreement.
51. On June 10, 2020, the agent for the Second Offeror advised Colliers that its client would not proceed with a subsequent unconditional offer for the Notre Dame Property and that the Second Offer, with conditions, stands as the only offer the Second Offeror would be prepared to proceed with. As such, the Receiver, in consultation with TDS and Colliers, determined that the Second Offer was not feasible and that further meaningful discussions with the Second Offeror were not justifiable.
52. On June 11, 2020, Mist delivered the Second Deposit (and together with the First Deposit, the “**Deposits**”) to TDS. Following waiver of the Purchaser’s Conditions, the Deposits were non-refundable unless the Receiver failed to carry out its obligations under the Notre Dame Transaction, including obtaining the Approval and Vesting Order.
53. The Receiver notes that on or about March 27, 2020, Levene Tadman Golub Law Corporation (“**LTGLC**”), as counsel to Mr. Nygard, contacted TDS to inquire about the Receiver’s plans for 1340. At the time, Mr. Nygard occupied certain apartments constructed within a portion of 1340 and LTGLC noted that Mr. Nygard was interested in a

transaction to either purchase the premises in which he resided or the whole building, including the equipment and leasehold improvements in 1340, but not the inventory in 1340. LTGLC noted that Mr. Nygard did not communicate a firm offer in respect of 1340, but indicated a value well below the value described in the CBRE Appraisal (as hereinafter defined, as well as the value that had been put before the Manitoba Court in the Affidavit of Greg Fenske dated March 11, 2020) and consistent with the price described in the Notre Dame Purchase Agreement. At the time, the Receiver had yet to retain a commercial property broker to market and sell the Winnipeg Properties and, as such, TDS advised LTGLC that the Receiver would consider the proposal and respond in due course.

54. In due course, TDS communicated to LTGLC that the Receiver intended to list the Winnipeg Properties (including the Notre Dame Property) for sale and would follow up with the details of the listing agent contact once the listing agreement had been put in place.
55. Subsequent to the retention of Colliers to market the Winnipeg Properties, TDS contacted LTGLC to provide the contact details for the lead broker for the Notre Dame Property. As at the date of this Third Report, the Receiver understands neither LTGLC nor Mr. Nygard (or anyone on his behalf) had contacted Colliers to express interest in the Notre Dame Property, and LGTLC confirmed that Mr. Nygard was not interested in acquiring the Notre Dame Property.
56. It is the Receiver's understanding that Mr. Nygard had the use of the "residence" at the Notre Dame Property as an accommodation from NPL; that there were no formal tenancy arrangements in place and no rent or other costs were paid by or attributed to Mr. Nygard, and that all utilities and other costs of the residence premises were paid by NPL or NIP. It is further the understanding of the Receiver that Mr. Nygard no longer occupies the residence which forms part of the Notre Dame Property and resides elsewhere. Pursuant to arrangements made with the Receiver, Mr. Nygard has had his personal items removed from the said residence. The Receiver has received an additional request from LTGLC on behalf of Mr. Nygard to remove other property that Mr. Nygard asserts is his personal property, located in other areas of the Notre Dame Property. The Receiver is considering that request, and whether certain of the assets described therein are or may be "Property" subject to the Receivership Order and expects to address these matters with LTGLC in due course.
57. On May 24, 2020, in an email to TDS, LTGLC made the following statement:

"While my client does not accept the principle that his personal residence at Notre Dame is part of the receivership property, he would like access to remove his personal items this weekend. Can this be arranged?"

No basis for this assertion was or has been provided, and it appears that the entirety of the Notre Dame Property and its premises are "Property" as defined in the Receivership Order, as amended by the General Order, and are therefore part of the "receivership property".

58. The Receiver has prepared a schedule summarizing and comparing the Notre Dame Purchase Agreement and the Second Offer (the “**Offer Summary**”). In the event that the Manitoba Court approves the Notre Dame Transaction and the Notre Dame Purchase Agreement, but the Notre Dame Transaction does not close, the Receiver is of the view that efforts to remarket the Notre Dame Property may be impaired if the Offer Summary or the unredacted Notre Dame Purchase Agreement, which have been filed separately with the Manitoba Court as **Confidential Appendix “1”** and **Confidential Appendix “2”**, respectively, are made public at this time.
59. In order to further advise the Manitoba Court on the Notre Dame Transaction, the Receiver has filed separately with the Manitoba Court, as **Confidential Appendix “3”**, a copy of an appraisal report dated December 19, 2019 prepared by CBRE Limited for White Oak (the “**CBRE Appraisal**”), as part of its due diligence for the Credit Facility.
60. In the event that the Manitoba Court approves the Notre Dame Transaction and the Notre Dame Purchase Agreement, but the Notre Dame Transaction does not close, the Receiver is of the view that efforts to remarket the Notre Dame Property may be impaired if the CBRE Appraisal, the Offer Summary and the unredacted Purchase Agreement are made public at this time. In the circumstances, the Receiver believes that it is appropriate for the CBRE Appraisal, the Offer Summary and the unredacted Purchase Agreement to be filed with the Manitoba Court on a confidential basis and sealed until the closing of the Notre Dame Transaction or upon further order of the Manitoba Court.

The Notre Dame Transaction

61. Key elements of the Notre Dame Transaction are as follows:
- (a) the Purchaser is acquiring, on an “as is, where is” basis, the Notre Dame Property, including all buildings and fixtures situated in or upon the Notre Dame Property, including all HVAC and distribution systems, plumbing and bathroom fixtures, and electrical fixtures used in the operation of the buildings but excluding any fixtures and equipment or chattels used in connection the Nygard Group’s business operated out of the Notre Dame Property (the “**Purchased Assets**”);
 - (b) the Purchaser was required to pay the Deposits, which in aggregate represent approximately 20% of the total purchase price, to be held, in trust, by TDS pending the closing of the Notre Dame Transaction;
 - (c) the Notre Dame Transaction is conditional on the Manitoba Court issuing the Approval and Vesting Order on or before September 30, 2020, or any extension thereof as may be agreed to between the Purchaser and the Receiver;

- (d) upon closing the Notre Dame Transaction, the Receiver shall use reasonable commercial efforts to assign (or obtain a Letter of Transmittal for) the PCA and the ECA to the Purchaser, at the sole cost of the Purchaser; and
 - (e) the Notre Dame Transaction is scheduled to close on the day that is thirty (30) days immediately following the date of the Approval and Vesting Order, or such other date as may be agreed to between the Purchaser and the Receiver.
62. The Receiver is of the view that the Notre Dame Transaction represents the best recovery for the Purchased Assets in the circumstances and recommends that this Court issue an order approving the Notre Dame Purchase Agreement and the Notre Dame Transaction for the following reasons:
- (a) the marketing process undertaken by the Receiver, with the assistance of Colliers, and the activities undertaken by the Receiver leading to the Notre Dame Transaction was designed to solicit interest from a number of *bona fide* parties that would be interested in and familiar with industrial real property assets;
 - (b) there is a limited market for the Notre Dame Property. The market has been extensively canvassed in the process leading up to the Notre Dame Transaction and all likely bidders have already been provided with an opportunity to bid on the Notre Dame Property;
 - (c) the further marketing of the Purchased Assets would, in the Receiver's view, not likely result in greater realizations and may put the Notre Dame Transaction at risk impairing recoveries;
 - (d) the COVID-19 pandemic has created significant economic uncertainty, which is likely to continue for an extended period of time, and which has adversely affected commercial real property prices and transactions as users, investors and developers continue to assess and focus on their own operations and develop contingency plans to preserve capital;
 - (e) the Purchaser assumes the risk of the Phase II ESA and any potential liability that comes from the assessment, which liability could be significant;
 - (f) the Notre Dame Transaction represents the only binding offer received for the Purchased Assets;
 - (g) the Lenders support the Notre Dame Transaction; and
 - (h) the Purchaser is able close in 30 days of issuance of the Approval and Vesting Order, the proceeds of which would result in a meaningful repayment of the Lenders' outstanding advances under the Credit Facility.

63. In accordance with paragraph 5(c) of the Receivership Order, the net proceeds realized from the Notre Dame Transaction will be remitted to the Lenders.

VII. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

64. The June 14 Interim R&D is summarized as follows:

Nygaard Group		
Interim Statement of Receipts and Disbursements		
For the Period March 18, 2020 - June 14, 2020		(\$CAD)
Cash on Hand - March 18	73,331	1
Receipts		Notes
Accounts Receivable and Other Miscellaneous Collections	6,215,515	2
Sales Receipts	2,469,031	3
Receiver's Borrowings	8,941,475	4
Total Receipts	17,626,021	
Disbursements		
Payroll	3,141,422	5
Rent	275,503	6
Utilities / Other Operating Expenses	518,259	
Insurance	115,982	7
Postage / Courier / Logistics Providers	255,042	8
Personal Protective Equipment	49,926	9
Asset Protection Services	181,715	10
Chargebacks / Returns / Bank Fees	35,964	11
Lender Holdback	353,570	12
Consultant Fees	20,413	13
Professional Fees	2,435,731	14
Receivers' Sales Taxes	239,817	15
Debtors' Sales Taxes	68,168	16
Total Disbursements	7,691,512	
Excess of Receipts over Disbursements	9,934,510	
Distribution to Lenders	(8,597,350)	17
Cash on Hand - June 14	1,410,490	
Notes:		
1 Represents cash in the Debtors' bank accounts on or about the Appointment Date.		
2 Represents the collection of accounts receivable including sales tax and other miscellaneous receipts. Certain amounts collected after April 30, 2020 are subject to a fee by Hilco.		
3 Represents receipt from ecommerce sales and store liquidation sales, including sales taxes.		
4 Receiver's Borrowings funded via Receiver's Certificates issued to the Lenders. The actual amount owing on the Receiver's Certificates may vary slightly from the numbers presented herein due to foreign exchange.		
5 Represents gross wages, expenses and benefits paid to the Debtors' employees, as well as employee health and dental benefits. Includes pre-filing wages paid to the Debtors' current and former employees.		
6 Represents rent paid for the Woodbridge distribution center. The company occupied and continued to utilize these premises since the Appointment Date.		
7 Payment of unpaid insurance premiums for the period ended May 31, 2020.		
8 Represents deposits and payments paid to logistics providers for the transport of goods.		
9 Represents costs incurred for personal protective equipment for the Debtors' employees as a result of COVID-19.		
10 Represents costs incurred for security services at various Debtors' locations.		
11 Represents bank charges, credit card chargebacks and related amounts.		
12 Lender holdback (as provided for pursuant to the Receiver Term Sheet).		
13 Represents fees paid to the Consultant in accordance with the Consulting and Marketing Agreement		
14 Represents the fees, disbursements of the Receiver, TDS and Katten paid by the Receiver. Amounts include payment for certain fees and disbursements incurred prior to the Appointment Date.		
15 Consists of sales taxes paid on disbursement paid by the Receiver. This amount excludes sales taxes paid on disbursements by the Debtors.		
16 Consists of \$19,429 in pre-receivership provincial sales taxes for the month of February 2020 and \$48,739 in post-receivership sales taxes paid by the Debtors after the Appointment Date.		
17 Pursuant to the Receivership Order, the Receiver is authorized and directed to remit to the Lenders any and all proceeds from the Property. This is consistent with the operations of the Credit Facility prior to the granting of the Receivership Order.		

65. The Receiver noted the following in connection with the June 14 Interim R&D;
- (a) pursuant to the provisions of the Receivership Order, the Debtors' cash management system (the "**Cash Management System**"), as described in detail in the March 9 Dean Affidavit, has continued to operate in the normal course without material change since the Appointment Date. The Debtors' primary banking accounts utilized in the Cash Management System are held at BMO (the "**BMO Accounts**") and the Bank of America (the "**BOA Accounts**"). In addition to the BMO Accounts and the BOA Accounts, the Receiver has opened two (2) additional estate accounts (the "**Estate Accounts**", and together with the BMO Accounts and the BOA Accounts, the "**Receivership Accounts**"). The Interim R&D includes the combined receipts and disbursements in the Receivership Accounts;
 - (b) as shown in the June 14 Interim R&D, receipts totaled approximately \$17.6 million, comprised of approximately \$6.2 million related to the collection of accounts receivable and other miscellaneous receipts, \$2.5 million related to the collection of retail store and e-commerce sales and \$8.9 million related to the Receiver's Borrowings;
 - (c) disbursements during the period of the June 14 Interim R&D, totaled approximately \$7.7 million and primarily consisted of payroll and source deductions, operating disbursements and professional fees; and
 - (d) pursuant to the terms of the Receivership Order and the Receiver Term Sheet, and consistent with the operation of the Credit Facility before the commencement of the Receivership Proceedings, any and all proceeds from the Property, totaling approximately \$8.6 million, were distributed to the Lenders.

VIII. PROFESSIONAL FEES AND DISBURSEMENTS

66. The fees and disbursements of the Receiver and TDS for the period from March 16, 2020 to April 12, 2020, and the fees and disbursements of Katten from the period March 1, 2020 to March 24, 2020, were approved by the Manitoba Court as part of the General Order.
67. The fees and disbursements of the Receiver and TDS for the period April 13, 2020 to May 17, 2020, and of Katten for the period from March 25, 2020 to May 8, 2020, were approved by the Manitoba Court as part of the Landlord Terms Order.
68. Summaries of the accounts of the Receiver for the period May 18, 2020 to June 14, 2020, of TDS for the period from May 18, 2020 to May 31, 2020, and of Katten for the period from May 9, 2020 to May 31, 2020, are attached hereto as **Appendix "B"**. The detailed narratives of such accounts, redacted for confidential matters and / or commercially sensitive information associated with the Receivership Proceedings, are attached hereto as **Appendix "C"**.

69. The Receiver, TDS and Katten have maintained detailed records of their professional time and disbursements incurred in connection with the Nygard Group receivership proceedings.
70. In accordance with the Receivership Order, the Receiver has been authorized to periodically pay its fees and disbursements, and those of its counsel, subject to approval by the Manitoba Court.
71. The Receiver's professional fees incurred for services rendered from May 18, 2020 to June 14, 2020 amount to \$275,529.75, plus disbursements in the amount of \$14,410.82 (each excluding applicable taxes).
72. The fees of the Receiver's counsel, TDS, for services rendered from May 18, 2020 to May 31, 2020 total \$73,920.00, plus disbursements in the amount of \$363.43 (each excluding applicable taxes).
73. The fees of the Receiver's counsel, Katten, for services rendered from May 9, 2020, to May 31, 2020 total US\$32,772, plus disbursements in the amount of US\$99.57.
74. The Receiver has reviewed the accounts of TDS and Katten and confirms that the services reflected therein have been duly authorized and rendered and that, in the Receiver's opinion, the charges are reasonable.

IX. CONCLUSIONS

75. In consideration of all of the above, the Receiver respectfully requests that the Manitoba Court make Orders:
 - (a) approving the Notre Dame Transaction and, upon closing, vesting all of NPL's right, title and interest in and to the Purchased Assets in the Purchaser free and clear of all liens and encumbrances;
 - (b) sealing the Offer Summary and the unredacted version of the Notre Dame Purchase Agreement pending closing of the Notre Dame Transaction or upon further order the Manitoba Court;
 - (c) approving this Third Report and the actions / activities of the Receiver described herein;
 - (d) approving the June 14 Interim R&D; and
 - (e) approving the professional fees and disbursements of the Receiver, TDS and Katten in the amounts set out in this Third Report.

All of which is respectfully submitted on this 22nd day of June, 2020.

Richter Advisory Group Inc.
in its capacity as Receiver of
Nygard Holdings (USA) Limited, Nygard Inc., Fashion Ventures, Inc.,
Nygard NY Retail, LLC, Nygard Enterprises Ltd., Nygard Properties Ltd.,
4093879 Canada Ltd., 4093887 Canada Ltd., any Nygard International Partnership
and not in its personal capacity



Adam Sherman, MBA, CIRP, LIT



Pritesh Patel, MBA, CFA, CIRP, LIT

APPENDIX A



COLLIERS INTERNATIONAL

Offer to Purchase 1300, 1302, 1340 Notre Dame Avenue and 1440 Clifton Street, Winnipeg, Manitoba

TO: *Richter Advisory Group Inc., in its capacity as court appointed receiver of the assets, undertakings and properties of Nygard Properties Ltd. (hereinafter called the "Vendor")*

FROM: Mist Holdings Inc. (hereinafter called the "Purchaser") hereby offers and agrees to purchase through Colliers International (hereinafter referred to as the "Vendor's Agent"), the land and premises civically addressed as 1300, 1302, 1340 Notre Dame Avenue and 1440 Clifton Street in Winnipeg, Manitoba (and legally described as attached hereto as Schedule "B") hereinafter referred to as the "Property" on the following terms and conditions:

1. **Purchase Price.** The Purchase Price shall be [REDACTED] (the "Purchase Price") payable as follows:

- (a) An initial deposit payable to the Vendor's solicitor, in Trust within three (3) business days of the Vendor's acceptance of this Offer by certified cheque or wire [REDACTED]
- (b) A further deposit payable to the Vendor's solicitor, in Trust by certified cheque or wire three (3) business days after the date on which all of the Purchaser's Conditions (as defined herein) and Vendor's conditions, if any, have been either satisfied or withdrawn [REDACTED]
- (c) A further payment plus or minus adjustments (payable by solicitor's trust cheque or by certified cheque or wire) to the Vendor or its solicitor on or before the Closing Date (as hereinafter defined) [REDACTED]

Total Purchase Price [REDACTED]

If at the Date of Closing any part of the Purchase Price is to be paid by the proceeds of a new mortgage to be arranged by the Purchaser the payment of such part may be delayed by the time reasonably necessary for registration of the mortgage in the Winnipeg Land Titles Office and for the registration to be reported to the mortgagee, and such part shall bear interest payable to the Vendor at the same rate as the mortgage until paid

2. **Deposit to be Invested.** The monies paid to the Vendor's solicitor pursuant to Section 1(a) and 1(b) (collectively, the "Deposits") shall be deposited in a trust account of a Canadian chartered bank or trust company, with interest accruing to the account of the Purchaser from the date of unconditional acceptance of this Offer until the Closing Date.

3. **Property Included in Purchase Price.** The Purchase Price shall include, subject to the remainder of this Section 3, all buildings and fixtures situated in or upon all of the Property, including all HVAC and distribution systems, plumbing and bathroom fixtures, pylon signs owned by the Vendor, electrical fixtures and switch boxes, along with the equipment and chattels set out in Schedule "C" hereto (the "Chattels"), if any, excepting however all tenants' fixtures or chattels now upon the Property and belonging to any tenant (if any). For certainty, any fixtures, equipment or chattels used in connection with the business that was operated out of the Property, being the business of manufacturing clothes (and all related activities), shall be excluded from the purchase and sale.

4. **Status of Vendor.** The Vendor is entering into this Offer solely in its capacity as the receiver (the "Receiver") of the assets, undertakings and properties of Nygard Properties Ltd. (the "Debtor") pursuant to the receivership order of the Honourable Mr. Justice J.G. Edmond of the Manitoba Queen's Bench – Winnipeg Centre (the "Court"), dated March 18, 2020 (and such further orders) and not in its personal or any other capacity and the Vendor and its agents, officers, directors and employees shall have no personal or corporate liability under or as a result of the Agreement, or otherwise in connection herewith. Any claim against the Vendor shall be limited to and only enforceable against the property and assets then held by or available to it in its said capacity as Receiver of the assets, undertakings and properties of the Debtor and shall not apply to its personal property and assets held by it in any other capacity. The term "Vendor" as used in this Offer shall have no inference or reference to the present registered owner of the Property and/or Chattels.

5. **Approval and Vesting Order.** The Purchaser hereby acknowledges and agrees that the Offer and the contemplated sale of the Property and Chattels are subject to the condition that prior to the Closing Date, the Vendor shall have obtained an order of the Court approving the transaction of purchase and sale contemplated herein and vesting the Debtor's right, title and interest in the Property and Chattels (the "Approval and Vesting Order"). Upon the satisfaction or waiver of the Purchaser's conditions, if any, the Vendor shall diligently pursue the Approval and Vesting Order and shall promptly notify the Purchaser of the disposition thereof. The Purchaser shall, at its own expense, promptly provide to the Vendor all such information and assistance within the Purchaser's power as the Vendor may reasonably require to obtain the Approval and Vesting Order. If the Court shall not have granted the Approval and Vesting Orders before September 30, 2020 or any

extension thereof as may be agreed to between the Vendor and the Purchaser, the Offer shall be automatically terminated and neither party shall have any further obligation to the other respecting the Offer. If the Court at any time declines to grant the Approval and Vesting Order, the Vendor may, at its option (but shall not be obligated to), pursue such right of appeal, if any, as is available or terminate this Offer by written notice to the Purchaser. The foregoing condition is inserted for the sole benefit of the Vendor and is incapable of waiver

6. **No Registrations.** The Purchaser hereby covenants and agrees and it is a fundamental term of this Offer that it shall not register or cause to be registered this Offer, any notice or assignment thereof, any caution or any certificate of pending litigation against title to the Property or Chattels, the default of which shall entitle the Vendor to terminate the Offer and retain the Deposits theretofore paid, without prejudice to any other rights and remedies which the Vendor may have pursuant to the Offer or at law. The Purchaser irrevocably appoints the Vendor as their agent and attorney in fact and in law to cause the removal of such notice of the Offer, any caution, certificate of pending litigation or any other document or instrument whatsoever from title to the Property and/or Chattels.

7. **As is, Where is.** The Purchaser acknowledges and agrees with the Vendor that:

- (a) the Property and Chattels are being sold by the Vendor, and being purchased by the Purchaser, on a strictly "as is, where is" basis;
- (b) no representations or warranties of any nature or kind have been made or will be made by the Vendor, or anyone acting on behalf of the Vendor, whether before or after the date of execution of this Offer, to or for the benefit of the Purchaser, whether with respect to the Property or any Chattels and fixtures being purchased pursuant to this Offer;
- (c) without limiting the generality of this Section 7, no representations or warranties have been made or will be made by the Vendor, or anyone acting on behalf of the Vendor, to or for the benefit of the Purchaser as to future development of the Property, the suitability or status of the Property, or otherwise;
- (d) the Purchaser confirms that it is relying solely on its own due diligence, title searches, and other searches, inspections and investigations in purchasing the Property and Chattels. Any documents, materials, or information provided by or on behalf of the Vendor or the Vendor's Agent, whether before the date of this Offer or after the date of this Offer, have been provided to the Purchaser solely to assist the Purchaser in undertaking its own due diligence, and neither the Vendor nor the Vendor's Agent have made, and are not making, any representations or warranties, implied or otherwise, to or for the benefit of the Purchaser as to the accuracy or completeness of such documents, materials and information. The Vendor shall not be liable for any

inaccuracy, incompleteness or subsequent changes to any such documents, materials or information.

8. **Purchaser's Conditions.** This Offer shall be subject to the following conditions for the benefit of the Purchaser and shall be terminated unless these conditions are satisfied or waived by the time set out herein for completion:

- (a) the Purchaser shall have ten (10) business days following the acceptance of this Offer to complete and be satisfied with a physical and environmental inspection of the Property;
- (b) Upon closing the Vendor shall use reasonable commercial efforts to assign (or obtain a Letter of Transmittal for) the Property Condition Assessment, Phase 1 Environmental Site Assessments to the Purchaser, at the sole cost of the Purchaser.

(collectively, the "Purchaser's Conditions").

The foregoing condition(s) are conditions inserted herein exclusively for the benefit of the Purchaser as conditions precedent to the Purchaser's obligation to complete the purchase contemplated herein. If the Purchaser is not satisfied by the time each such condition is due, any one or more of the Purchaser's Conditions may be waived by the Purchaser at any time prior to the time it is due, and once all such condition is satisfied or waived this Offer shall be amended to delete them accordingly. If any such condition is not satisfied or waived by the Purchaser on or before the date by which the condition is due, this Offer shall terminate and all Deposits paid by the Purchaser, and any interest earned thereon, shall be paid to the Purchaser. Notice of satisfaction or waiver shall be delivered in writing to the Vendor or the Vendor's broker.

9. **Purchaser's Covenants, Representations and Warranties.** The Purchaser represents, warrants and covenants with the Vendor that:

- (a) it will keep confidential all non-public reports and non-public results of its inspections, tests, studies, surveys and investigations and all non-public information provided by the Vendor or its agents or otherwise obtained by the Purchaser in connection with this Offer;
- (b) the Purchaser is a corporation incorporated and existing pursuant to the laws of Ontario and is authorized to enter into and to carry out the purchase and sale of the Property and Chattels;
- (c) the completion of the purchase and sale of the Property and Chattels will not constitute a breach by the Purchaser of any statute, bylaw or regulation or of its memorandum or articles or of any agreement to which it is a party or by which it is bound; and

- (d) effective on the Closing Date, it will assume and be fully responsible for any other obligations and liabilities assumed by the Purchaser as provided for by this Offer.

The representations and warranties made by the Purchaser herein shall not merge on closing of the transaction and shall survive for a period of one (1) year following the Closing Date.

10. **Vendor's Covenants.** The Vendor represents, warrants and covenants with the Purchaser that:

- (a) there is not now and will not at the Closing Date be:
 - (i) any agreement, right or option for the purchase of the Property other than the agreement resulting from an acceptance of this Offer;
 - (ii) any encumbrance, lien, charge or registration (collectively "encumbrances") except permitted encumbrances listed in Schedule "A" and such other encumbrances listed in such Schedule "A" to be discharged by the Approval and Vesting Order, and such Court Charges (as defined herein) which will be discharged by the Approval and Vesting Order;
- (b) the Vendor is not now and will not at the Closing Date be a non-resident of Canada as defined by the *Income Tax Act* (Canada).

11. **Closing and Possession.** The transaction contemplated by this Offer shall be completed on the day (the "Closing Date") which is thirty (30) days immediately following the date upon which the Vendor obtains the Approval and Vesting Order. Once the Approval and Vesting Order is obtained, the parties may agree to abridge or extend the ~~sixty (60)~~ day period contemplated in this Section 11.
Thirty (30)

12. **Adjustments.** All realty taxes, local improvements and assessment rates, security deposits, rentals, mortgage interest, charges under any maintenance or other contract assumed by the Purchaser and any other item normally adjusted for in a transaction of this nature shall be adjusted for proportionately on the Closing Date, with the Closing Date to be for the account of the Purchaser. Any adjustments estimated on the Closing Date shall, for all purposes, be a final adjustment and there shall be no readjustment.

13. **Damage.** In the event of damage, howsoever occasioned, to the Property and/or the Chattels which shall effectively render the premises substantially less fit for use or occupancy than was the case at the time of the making of this Offer, the Purchaser may shall have paid to it the proceeds of the insurance and to complete the purchase. No insurance shall be transferred on completion of the transaction contemplated herein.

14. **Conduct to Closing.** Pending completion of the sale, the Vendor will not encumber the Property or Chattels or negotiate or complete any new lease or renewals of existing leases with respect to the Property, except with the express written consent of the Purchaser which consent will not be unreasonably withheld or delayed nor will be required if the new lease or renewal is at then current commercial rental rates and terms. Notwithstanding the foregoing, the Purchaser acknowledges and agrees that there may be charges ordered by the Court on the Property and Chattels (collectively, the "Court Charge"), which Court Charges will be discharged by the Approval and Vesting Order.

15. **Vendor's Closing Deliveries.** On or before the Closing Date, the Vendor shall deliver or cause to be delivered to the Purchaser the following:

- (a) a Statement of Adjustments, to be provided to the Purchaser no later than three (3) business days before the Closing Date;
- (b) a Request/Transmission which will, once registered, in combination with the Approval and Vesting Order, vest title to the Property in the name of the Purchaser; and
- (c) all keys to any buildings located on the Property.

16. **Purchaser's Closing Deliveries.** On or before the Closing Date, the Purchaser shall deliver or cause to be delivered to the Vendor the following:

- (a) a solicitor's trust cheque or certified cheque for the balance of the Purchase Price, subject to the adjustments provided for herein or, if part of the Purchase Price is being paid by way of a mortgage arranged by the Purchaser, for the difference between the outstanding balance of the Purchase Price and the expected net proceeds of the Purchaser's new mortgage;
- (b) a declaration regarding registration of the Purchaser for the purposes of goods and services tax ("GST") if required pursuant to Section 22 hereof;
- (c) an undertaking with respect to realty tax refunds attributable to the period prior to the Closing Date, in such form as may be required by the Vendor or its solicitors;
- (d) a certificate of a senior officer of the Purchaser certifying that each of the warranties and representations of the Purchaser set out herein are true and accurate on the Closing Date;
- (e) an executed indemnity from the Purchaser in favour of the Vendor saving the Vendor harmless from all liabilities, damages, costs, expenses, causes of actions, suits, claims or judgements arising from or out of the leases or any contract or agreement related to the Property or Chattels or from or out of

any other matter whatsoever with respect to the Property or Chattels arising after the Closing Date but not existing at or relating to the period of time prior to the Closing Date, in form and having content satisfactory to the Vendor's solicitors; and

- (f) any other documents relative to the completion of the transaction contemplated in this Offer as may reasonably be required by the Vendor or its solicitors.

17. **Confidentiality.** The Purchaser agrees that the terms of this Offer are confidential and shall remain in confidence and shall not be disclosed to any other party without the prior written consent of the Vendor, which consent may be withheld in the sole discretion of the Vendor.

18. **Acceptance.** The Purchaser shall have until 5:00 o'clock p.m. Winnipeg Time on the 21st day of May, 2020 to accept this Offer after which the Offer will be null and void.

19. **Access to Property.** From and after the date of acceptance of this Offer by the Vendor, the Purchaser shall, subject to the rights of any existing tenants of the Property, and any applicable Covid-19 restrictions, be granted reasonable access to the Property upon reasonable prior notice to the Vendor. Any access to the Property shall be at the Purchaser's sole risk and expense for the purpose of making any of the Purchaser's inspections. Such access shall be in the company of a representative of the Vendor if requested by, and reasonably accommodated by, the Vendor.

The Purchaser shall indemnify the Vendor against any and all damage to the Property, and any claims made against the Vendor, directly or indirectly arising out of such access, and the Purchaser shall to forthwith repair, at the Purchaser's sole expense, any damage to the Property arising from such access and inspections contemplated in this Section 19.

20. **Tender to Solicitors.** Any tender of documents or money hereunder may be made upon the Vendor or the Purchaser or the solicitors acting in their respective behalves. The solicitors for the parties shall be entitled to impose reasonable trust conditions upon each other, consistent always with the provisions hereof, in order to protect the interests of their respective clients.

21. **Application of Deposits.** If this Offer is accepted by the Vendor, then, following such acceptance, the initial deposit (Section 1(a)), together with the additional deposit (Section 1(b)), paid by the Purchaser in accordance with the terms of this Offer, shall be held by the Vendor's solicitor in trust to be paid over to the Vendor as part of the purchase price when the Vendor has carried out its entire obligation under this Offer, but to be returned to the Purchaser in the event the Purchaser's Conditions are not satisfied or waived or if the Vendor fails to carry out its obligations under this Offer. For certainty, no Deposits or commissions shall be released by the Vendor's solicitor until such time as they may be released in accordance with any order of the Court (if such order is required).

If the Purchaser fails to carry out its obligations under this Offer following its acceptance and the waiver or satisfaction of the Purchaser's Conditions, the Vendor shall be entitled to retain the Deposits (or any of them) as the Vendor's own property, but whether or not the Vendor has then terminated or thereafter terminates the Vendor's right and obligation to sell and the Purchaser's right and obligation to purchase under this Offer by virtue of the Purchaser's default, such retainer of Deposits (or any of them) shall not itself constitute a termination of this Offer and shall not restrict the Vendor from exercising any other remedies which the Vendor may have by virtue of the Purchaser's default, including the right to claim damages from the Purchaser which the Vendor sustains in excess of the Deposits.

If the Vendor fails to carry out its obligation under this Offer (including obtaining the Approval and Vesting Order) following its acceptance and the waiver or satisfaction of the Purchaser's Conditions, the Purchaser shall be entitled to terminate this Offer and have the Deposits (to the extent paid), and any interest earned thereon, returned to the Purchaser. The return of the Deposits (to the extent paid) shall be the sole remedy of the Purchaser and the Purchaser shall not be entitled to exercise any other remedies that the Purchase may have at law, in equity, or otherwise.

In every other case, unless the Vendor and Purchaser shall specifically otherwise agree in writing, and subject to the right of the Vendor's solicitor to interplead such monies as set out below, the Vendor's solicitor shall hold the said Deposits in trust at interest until the Vendor and Purchaser shall agree as to its disposition or until a court of competent jurisdiction shall order the Vendor's solicitor to make payment to one or other of the parties, in which instance the Deposits, together with the interest accumulated thereon, shall be paid in accordance with the agreement between the parties or the order of the Court to the Purchaser or Vendor, as the case may be.

If the Purchaser and Vendor cannot agree as to the disposition of the Deposits (or any of them), the Vendor's solicitor may, notwithstanding anything hereinbefore contained, pay the monies into the Court by way of interpleader and the entitlement to the said deposit monies and interest shall then be determined by the Court.

22. Goods and Services Tax. With respect to any GST payable pursuant to the *Excise Tax Act* (Canada) (the "Act") as a result of this transaction, the parties agree as follows:

- (a) subject to subsection (b) below, the Purchaser shall pay to the Vendor on the Closing Date by certified or solicitor's trust cheque all GST payable as a result of this transaction in accordance with the Act, and the Vendor shall remit such GST to the Receiver General for Canada when and to the extent required by the Act;
- (b) notwithstanding subsection (a), the Vendor shall not collect GST from the Purchaser in this transaction if the Purchaser is registered under the Act and provides a statutory declaration and indemnity confirming its registration and registration number, in which case the Purchaser shall file returns and remit GST when and to the extent required by the Act;

(c) the provisions of this Section shall survive the closing of this transaction.

23. **Nomination.** The Purchaser, with the express prior consent in writing of the Vendor, which consent shall not be unreasonably withheld, shall have the right to nominate in writing any person, firm or corporation, including a corporation, to be hereinafter incorporated, to take title to the Property and Chattels in its place and stead; and in such event the Purchaser shall remain liable to the Vendor pursuant to the terms and conditions of this Offer.

24. **Gender and Enurement.** This Offer and its acceptance is to be read with all changes of gender or number required by the context, and this agreement shall enure to and be binding upon the heirs, executors, administrators and assigns of the parties to it.

25. **Disclosure and Brokerage.** The parties acknowledge and agree that Colliers International is the Vendor's Broker and is able to provide market information and assistance to the both the Vendor and the Purchaser.

26. **Time.** Time shall in all respects be of the essence hereof.

27. **Return of Information.** The Purchaser acknowledges and agrees that all documents, materials, or information (including all copies) obtained by the Purchaser from the Vendor or the Vendor's Agent with respect to the Property will be promptly returned to the Vendor or the Vendor's Agent if the transaction contemplated pursuant to this Offer is not completed for any reason.

28. **Further Assurances.** Each of the Vendor and Purchaser shall from time to time at the request of the other execute and deliver all such documents, and do all such acts and things as the other acting reasonably may from time to time request be executed or done in order to better evidence or perfect or give effect to any provision of the agreement formed by acceptance of this Offer or any of the respective obligations intended to be created hereby.

29. **Governing Law.** This contract shall be governed by and construed in accordance with the laws of Manitoba and the laws of Canada applicable herein.

30. **Entire Agreement.** This Offer constitutes the entire agreement between the parties with respect to all of the matters herein and its execution has not been induced by, nor do either of the parties hereto rely upon or regard as material, any representations or writings whatsoever made by or on behalf of either of the parties or their respective agents not expressly incorporated herein in writing.

31. **Notice.** Any notice required or permitted to be given to either of the parties to this Offer shall be in writing. Any notice required to be served upon the Vendor shall be good and sufficient service if served upon it personally, by email, or by registered mail to the Vendor at:

Richter Advisory Group Inc., in its capacity as court appointed receiver of the assets, undertakings and properties of Nygard Properties Ltd.
181 Bay Street, Suite #3510
Toronto, Ontario, Canada
M5J 2T3
Attention: Pritesh Patel
Email: PPatel@Richter.ca

with a copy to the Vendor's Solicitor:

Thompson Dorfman Sweatman LLP
1700-242 Hargrave Street
Winnipeg, MB R3C 0V1
Attention: Bruce Taylor and Drew Mitchell

Email: gbt@tdslaw.com / dmm@tdslaw.com

Any notice required to be served upon the Purchaser shall be good and sufficient service if served upon it personally, by email or by registered mail to the Purchaser at:

- Mist Holdings Inc.
2929 Bathurst St, Suite 102
Toronto, Ontario, Canada
M6B3B1
Attention: Shaya Klein, shayaklein@msn.com
- With a copy to the Purchaser's solicitor:
MLT Aikins LLP
360 Main Street #3000
Winnipeg, MB, R3C4G1
Attention: Steven Kohn

If notice is served by registered mail, it shall be deemed to be served three (3) business days after posting by registered mail, provided there is no disruption to mail delivery by reason of any strike or work stoppage, in which case only email or personal service shall be allowed. If notice is served by email, it shall be deemed to be served on the day such email is sent.

32. **Non Application of *Contra Proferentem*.** The Purchaser and the Vendor agree that each has been involved in the negotiation and drafting of this Offer, and accordingly the doctrine of *contra proferentem* shall have no application to the interpretation of this Offer or any documents contemplated herein or ancillary hereto.

33. **Expenses.** Except as otherwise expressly provided in this Offer, all costs and expenses (including the fees and disbursements of legal counsel, accountants, and other advisors) incurred in connection with this Offer and the transactions contemplated herein shall be paid by the party incurring such expenses.

34. **Counterparts.** This Offer may be executed in counterparts and such counterparts together shall constitute a single instrument. Delivery of an executed counterpart of this Offer by electronic means, including by facsimile transmission or by



SCHEDULE "A"

**OFFER TO PURCHASE
1300, 1302, 1340 NOTRE DAME AVENUE AND 1440 CLIFTON STREET, WINNIPEG,
MANITOBA**

ENCUMBRANCES

Permitted Encumbrances:

Caveat No. 190940/1
Caveat No. 191006/1
Easement No. 5022170/1

To be Discharged by the Approval and Vesting Order:

Mortgage No. 5140960/1
Notice Of Appt. Of A Receiver/Mgr No. 5166008/1

SCHEDULE "B"

OFFER TO PURCHASE

**1300, 1302, 1340 NOTRE DAME AVENUE AND 1440 CLIFTON STREET, WINNIPEG,
MANITOBA**

LEGAL DESCRIPTION

- -

Roll Number: 13099071790	Property Address(s): 1300 NOTRE DAME AVE 1340 NOTRE DAME AVE 1302 NOTRE DAME AVE 1440 CLIFTON ST
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Short Legal Description				
Part of lot / Partie du lot	Lot	Block / Îlot	Plan	Parish lot / Lot de la paroisse
	C		64026	50/51 ST JA OTM
	A		64026	50/51 ST JA OTM
	B		64026	50/51 ST JA OTM

Long Legal Description
See Short Legal

PARCELS A, B AND C PLAN 64026 WLTO
IN OTM LOTS 50 AND 51 PARISH OF ST JAMES

SCHEDULE "C"

OFFER TO PURCHASE

**1300, 1302, 1340 NOTRE DAME AVENUE AND 1440 CLIFTON STREET, WINNIPEG,
MANITOBA**

CHATELS

APPENDIX B

**Richter Advisory Group Inc.
in its capacity as Receiver of**

**Nygard Holdings (USA) Limited, Nygard Inc., Fashion Ventures, Inc. Nygard NY Retail, LLC, Nygard Enterprises Ltd., Nygard Properties Ltd. 4093879 Canada Ltd., 4093887
Statement of accounts**

Invoice #	Period	Fees	Disbursements ⁽¹⁾	Sub total	HST	Total
20405265	May 18, 2020 to May 24, 2020	\$ 73,627.50	\$ 3,681.38	77,308.88	\$ 10,050.16	87,359.04
20405287	May 25, 2020 to May 31, 2020	68,142.00	3,407.10	71,549.10	9,301.38	80,850.48
20405322	June 1, 2020 to June 7, 2020	65,835.25	3,926.09	69,761.34	9,068.98	78,830.32
20405340	June 8, 2020 to June 14, 2020	67,925.00	3,396.25	71,321.25	9,271.76	80,593.01
Total		\$ 275,529.75	\$ 14,410.82	\$ 289,940.57	\$ 37,692.28	\$ 327,632.85

Summary by Staff Member

Staff member	Number of hours	Hourly rate	Amount
Senior Vice President			
A.Sherman	48.9	\$ 895.00	\$ 43,720.75
G. Benchaya	33.2	\$ 895.00	\$ 29,714.00
P. Patel	132.5	\$ 775.00	\$ 102,687.50
Associate			
E. Finley	154.5	\$ 415.00	\$ 64,117.50
M. Wu	12.0	\$ 325.00	\$ 3,900.00
Analyst			
J. Caylor	106.0	\$ 175.00	\$ 18,550.00
Administration			
C.O'Donnell	27.9	\$ 250.00	\$ 6,975.00
Pascale Lareau	23.4	\$ 185.00	\$ 4,329.00
Patrick Lareau	2.7	\$ 425.00	\$ 1,147.50
K. Le	2.1	\$ 185.00	\$ 388.50
Total	543.15		\$ 275,529.75

Blended average \$ 507.28

Notes:

(1) Includes Administrative and Technology Fees.

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Thompson Dorfman Sweatman LLP ("TDS")
as counsel for Richter Advisory Group Inc., in its capacity as Receiver of
Nygard Holdings (USA) Limited, Nygard Inc., Fashion Ventures, Inc. Nygard NY Retail, LLC, Nygard Enterprises Ltd., Nygard Properties Ltd. 4093879 Canada Ltd.,
4093887 Canada Ltd., and Nygard International Partnership

Statement of Accounts - Summary of Invoices

Invoice #	Period	Fees	Disbursements	Sub total	GST / RST	Total
610968	May 18, 2020 to May 24, 2020 ⁽¹⁾	\$ 38,822.50	\$ 45.32	\$ 38,867.82	\$ 4,660.98	\$ 43,528.80
611584	May 25, 2020 to May 31, 2020	35,097.50	318.11	35,415.61	4,220.82	39,636.43
Total		\$ 73,920.00	\$ 363.43	\$ 74,283.43	\$ 8,881.80	\$ 83,165.23

Summary by Staff Member

Staff member	Number of hours	Hourly rate	Amount
G. Bruce Taylor, partner	75.6	\$ 675.00	\$ 51,030.00
Drew M. Mitchell, partner	17.9	525.00	9,397.50
Adrian B. Frost, partner	0.4	475.00	190.00
Ross A. McFadyen, partner	31.3	425.00	13,302.50
Melanie Labossiere, articling student ⁽²⁾	62.3	-	-
Total	187.50		\$73,920.00

Blended average hourly rate: \$ 394.24

1) Includes 17.3 hours booked between May 6, 2020 and May 15, 2020.

2) Articling student time recorded, but not charged to Receiver.

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Katten Muchin Rosenman LLP as counsel for Richter Advisory Group Inc.,
in its capacity as Receiver of

Nygard Holdings (USA) Limited, Nygard Inc., Fashion Ventures, Inc. Nygard NY Retail, LLC, Nygard Enterprises Ltd., Nygard Properties Ltd. 4093879 Canada Ltd., 4093887 Canada Ltd., and Nygard International Partnership

Statement of accounts (in USD)

Invoice #	Period	Fees	Disbursements	Total
1301627070	May 9, 2020 to May 31, 2020	\$ 32,772.00	\$ 99.57	\$ 32,871.57
		Total \$ 32,772.00	\$ 99.57	\$ 32,871.57

Attorney or Assistant	Title	Number of hours	Hourly rate (USD)	Amount (USD)
S. Reisman	Partner	0.20	\$ 1,325.00	\$ 265.00
J. Hall	Partner	15.10	1,080.00	16,308.00
M. Rosensaft	Partner	11.50	960.00	11,040.00
J. Nussbaum	Associate	1.60	565.00	904.00
M. Rosella	Associate	7.00	565.00	3,955.00
C. Lawrence	Paralegal	0.50	420.00	210.00
R. Brady	Litigation Support Specialist	0.30	300.00	90.00
Total		36.20		\$ 32,772.00

Blended average hourly rate: USD \$ 905.30

APPENDIX C

RICHTER

Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Date: 05/26/2020
Invoice No.: 20405265
Engagement No.: 2021900
Payment Terms: Due on Receipt

Professional Services rendered to May 24, 2020. \$ 73,627.50

Sub-Total		<hr/>	73,627.50
Technology and Administrative Fees			3,681.38
GST/HST #885435842 RT0001			10,050.16
Total Due	CAD	<hr/>	\$ 87,359.04

TORONTO

Richter Advisory Group Inc.
181 Bay St., #3510
Bay Wellington Tower
Toronto ON M5J 2T3
416.488.2345

MONTRÉAL

1981 McGill College
Montréal QC H3A 0G6
514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

Invoice No.: 20405265
Date: 05/26/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	18.80	\$ 895.00	\$ 16,826.00
Carol O'Donnell	3.70	250.00	925.00
Eric Finley	39.00	415.00	16,185.00
Gilles Benchaya	8.75	895.00	7,831.25
Jack Caylor	21.75	175.00	3,806.25
Ken Le	0.40	185.00	74.00
Mandy Wu	10.50	325.00	3,412.50
Pritesh Patel	31.70	775.00	24,567.50
	134.60		\$ 73,627.50

Invoice No.: 20405265
Date: 05/26/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
05/18/2020	Mandy Wu Review loan ledger, true up collections and adjust AR collections schedule; reconcile loan ledger with funding request and true up expenses and professional fees.	2.50	\$ 325.00	\$ 812.50
05/18/2020	Gilles Benchaya [REDACTED] letter update and review including discussion with Bruce.	1.00	895.00	895.00
05/18/2020	Adam Sherman Emails from TDS re status of Orders/other.	0.30	895.00	268.50
05/18/2020	Eric Finley Emails with Hilco and company re store opening and preparation. Emails with HUB re insurance renewal. Update call with Richter re outstanding items and plan for week. Emails re PPE purchase.	3.50	415.00	1,452.50
05/19/2020	Carol O'Donnell Transfer funds from US to CDN account, Prepare wire transfers, update GL. Review WEPP calculations.	1.80	250.00	450.00
05/19/2020	Mandy Wu Update liquidation assumptions re store reopening, adjust Hilco proforma sensitization and update store PL forecast.	1.00	325.00	325.00
05/19/2020	Gilles Benchaya Update call with Hilco re store openings. Call [REDACTED]	1.00	895.00	895.00
05/19/2020	Adam Sherman Emails/calls with Richter team re TDMS response, including review/comments on same. Emails with TDS re Landlord Terms Order, Brause/Edsons document requests, emails with Nygard counsel on Documents Order, [REDACTED] other. Draft 2nd report.	5.50	895.00	4,922.50
05/19/2020	Pritesh Patel Update call with Lenders. Correspondence with Colliers re property offers. Discussions with Nygard re employee matters. Review revised Landlord Order, correspondence with counsel on same. Discussions with Richter team re banking, insurance, Hilco.	7.25	775.00	5,618.75
05/19/2020	Eric Finley Emails, discussion and analysis re employee retention, Ross Stores, NY head office fixtures, Gardena access, Potential Personal expenses, payment to Edson's, Nygard banking accounts, PPE purchase. Company/Hilco call.	4.00	415.00	1,660.00
05/19/2020	Eric Finley	5.50	415.00	2,282.50

Invoice No.: 20405265
Date: 05/26/2020

Date	Name and Description	Hours	Rate	Amount
	Finalize WEPP working paper for prior week termination and send to Richter admin team for processing. Calls, emails and analysis re insurance renewal, update assets listing for same. Various creditor calls and inquiries.			
05/19/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, supplier etc. Summarize inquiries and track progress of same. Call with LA DWP re credit amount on account.	2.50	175.00	437.50
05/19/2020	Jack Caylor Review invoices included in Receiver's original report and redact sensitive information. Prepare professional fee summaries for Richter, Katten and TDS re Receiver's second report.	4.00	175.00	700.00
05/20/2020	Carol O'Donnell Update website.	0.20	250.00	50.00
05/20/2020	Mandy Wu Update cash flow model based on revised store PL and reopen dates, adjust expenses pre liquidation, adjust professional fees; Prepare summary schedules re CF, sensitized liquidation sales, and professional fees	2.50	325.00	812.50
05/20/2020	Gilles Benchaya Work on revised cf. Update call with B. Nortman to discuss strategy [REDACTED]	2.50	895.00	2,237.50
05/20/2020	Adam Sherman Email from Xerox. Emails with TDS re Landlord Terms Order/Notice, former employee repayment of credit card charges, Sale Approval Order, Playacor Group, draft Notice of Motion, other. Emails/discussions with Richter team. Draft 2nd report.	5.00	895.00	4,475.00
05/20/2020	Pritesh Patel Call with KLD re status update. Call with Nygard re doc recovery. Correspondence with counsel re Gardena visits, doc requests. Review of revisions re Landlord order. Calls with Colliers, TDS re offers on Winnipeg properties. Discussions with Richter team.	8.50	775.00	6,587.50
05/20/2020	Eric Finley Emails, discussion and analysis re employee retention, WEPP, Woodbridge landlord, funding request invoices, insurance renewal, IP process landlord inquiries, head office inventory, TD holdback, various creditor calls, Gardena access.	4.50	415.00	1,867.50
05/20/2020	Eric Finley	4.50	415.00	1,867.50

Invoice No.: 20405265
Date: 05/26/2020

Date	Name and Description	Hours	Rate	Amount
	Call / emails with Hilco re IP process, fixture sales. Review and provide comments on cashflow model. Review, provide comments and finalize funding request and BBC and send same to White Oak.			
05/20/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, suppliers etc. Summarize inquiries and track progress of same. Emails with E. Finley and team re specific inquiries.	2.50	175.00	437.50
05/20/2020	Jack Caylor Finalize and organize documents re May 20 funding request and professional fee summaries to be included in the appendices to Receiver's second report.	2.00	175.00	350.00
05/20/2020	Jack Caylor Update R&D schedule for week ending May 17th. Correspondence with E. Finley re getting R&D ready for second report.	2.00	175.00	350.00
05/21/2020	Ken Le Telephone call with creditor and email communication with J. Caylor.	0.25	185.00	46.25
05/21/2020	Mandy Wu Revise report based on comments from the team; call with G. Benchaya to walk through the model in details and make further edits.	2.50	325.00	812.50
05/21/2020	Gilles Benchaya [REDACTED] all with Hilco re revised proformas.	3.25	895.00	2,908.75
05/21/2020	Adam Sherman Email to TGF re TDMS. Emails with TDS/various counsel re scheduling of Receiver motion re Landlord Terms Order. Email from TDS confirming delivery of Landlord Notice, Hilco agreement, other. Draft report. Emails/discussions with Richter team.	4.50	895.00	4,027.50
05/21/2020	Pritesh Patel Emails with buyer re phase II, call with CBRE on same. Call/emails with Nygard re doc recovery. Execute Notre Dame OTP. Calls with Richter team re insurance, Hilco, Gardena. Calls/emails with Nygard re employee matters. Correspondence with TDS re Gardena.	7.25	775.00	5,618.75
05/21/2020	Eric Finley	4.25	415.00	1,763.75

Invoice No.: 20405265
Date: 05/26/2020

Date	Name and Description	Hours	Rate	Amount
	Emails, discussion and analysis re employee retention, IP sales process, BMO cash management, head office fixture sale, PPE purchases, trademark renewal, BOA accounts, Edson's payment, funding request, unpaid bills, outstanding invoices.			
05/21/2020	Eric Finley Review and update working papers for second Receiver's report including: R&D, 81.1(1) claims, corporate credit cards. Various calls and emails in connection with Gardena Facility access. Review and analysis re insurance renewal.	4.25	415.00	1,763.75
05/21/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, supplier etc. Summarize inquiries and track progress of same.	2.00	175.00	350.00
05/21/2020	Jack Caylor Finalize, consolidate and summarize professional invoices for the second report's appendices. Review REMCO invoices and cross reference to payments made by company.	2.00	175.00	350.00
05/22/2020	Carol O'Donnell Verify bank for wire transfer, update deposit. Prepare transfer from US to CDN account. Prepare wire transfers, update. Misc. administration.	1.70	250.00	425.00
05/22/2020	Ken Le Verify wire transfers.	0.15	185.00	27.75
05/22/2020	Mandy Wu Prepare Investment and Allison Daley inventory list to send to [REDACTED] call and email with L. Anderson on the POs and [REDACTED] style numbers; revise list.	2.00	325.00	650.00
05/22/2020	Gilles Benchaya Work on [REDACTED] inventory listing required post meeting and disc with P. Patel re landlord.	1.00	895.00	895.00
05/22/2020	Adam Sherman Emails with TDS re Playacor Group, Notre Dam property, Brause/Edsons document requests, Receiver report. Emails/discussions with Richter team re draft report/other matters.	2.00	895.00	1,790.00
05/22/2020	Pritesh Patel	6.50	775.00	5,037.50

Invoice No.: 20405265
Date: 05/26/2020

Date	Name and Description	Hours	Rate	Amount
05/22/2020	Edits to Second Report. Call with TDS re Notre Dame, landlords. Review letter from Edson/Brause re doc access. Calls with Richter team re report, insurance, employee matters. Call with CFO re employee retention, Costco. Calls with CBRE/Buyer re phase II. Eric Finley	3.25	415.00	1,348.75
05/22/2020	Emails, discussion and analysis re employee retention, IP sales process, UPS deposits, WEPP applications, cash management issues, head office FFE sale, courier invoices, store openings, PPE, Gardena facility, credit card expenses. Eric Finley	5.25	415.00	2,178.75
05/22/2020	Review and analyze insurance renewal terms, calls with insurance brokers and consultants re same. Provide comment on Second Receiver's report, update R&D for same. Jack Caylor	4.75	175.00	831.25
05/23/2020	Review and comment on Receiver's second report draft. Redact and organize documents for the second report appendices. Multiple emails with Richter team re same. Adam Sherman	0.70	895.00	626.50
05/23/2020	Emails with TDS re communications with Nygard counsel of Documents Order, comments on report, TDS accounts, Hilco syndication, other. Pritesh Patel	2.20	775.00	1,705.00
05/24/2020	Review of comments from TDS on Second Report and edits on same. Correspondence with TDS re PJN access to Notre Dame properties. Adam Sherman	0.80	895.00	716.00
	Emails with TDS re communications with Nygard counsel on Documents Order, Receiver's report, other. Emails with D. Ullmann re [REDACTED] Email from Osler re comments on report.			
Fees Total		134.60		\$ 73,627.50

Invoice No.: 20405265
Date: 05/26/2020

Remittance Form

Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Invoice Summary

Sub-Total		\$ 73,627.50
Technology and Administrative Fees		3,681.38
GST/HST #885435842 RT0001		10,050.16
Total Due	CAD	\$ 87,359.04

Payment Options

**At this time, we ask that payment not be made by cheque.
Please use one of the payment options below. We appreciate your collaboration.**

Wire Transfer Toronto Dominion Bank
Commercial Banking Center
525 Av. Viger Ouest, Montréal (Qc) H2Z 0B2
Bank Institute No.: 004
CAD Account no.: 5300836 Transit no.: 41601 Swift code: TDOMCATTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTOR

Email payment details, including invoice number and amount paid to:
ClientService@richter.ca

Credit Card payments can be made by contacting us as indicated below.

Inquiries: please call our general line 416.488.2345 or e-mail ClientService@richter.ca

TORONTO

Richter Advisory Group Inc.
181 Bay St., #3510
Bay Wellington Tower
Toronto ON M5J 2T3
416.488.2345

MONTRÉAL

1981 McGill College
Montréal QC H3A 0G6
514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

RICHTER

Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Date: 06/02/2020
Invoice No.: 20405287
Engagement No.: 2021900
Payment Terms: Due on Receipt

Professional Services rendered to May 31, 2020. \$ 68,142.00

Sub-Total		<hr/>	68,142.00
Technology and Administrative Fees			3,407.10
GST/HST #885435842 RT0001			9,301.38
Total Due	CAD	<hr/>	\$ 80,850.48

TORONTO

Richter Advisory Group Inc.
181 Bay St., #3510
Bay Wellington Tower
Toronto ON M5J 2T3
416.488.2345

MONTRÉAL

1981 McGill College
Montréal QC H3A 0G6
514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

Invoice No.: 20405287
Date: 06/02/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	12.20	\$ 895.00	\$ 10,919.00
Carol O'Donnell	7.40	250.00	1,850.00
Eric Finley	35.75	415.00	14,836.25
Gilles Benchaya	5.70	895.00	5,101.50
Jack Caylor	22.25	175.00	3,893.75
Ken Le	1.55	185.00	286.75
Pascale Lareau	20.10	185.00	3,718.50
Patrick Lareau	2.70	425.00	1,147.50
Pritesh Patel	34.05	775.00	26,388.75
	141.70		\$ 68,142.00

Invoice No.: 20405287
Date: 06/02/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
05/22/2020	Patrick Lareau Review of WEPP schedule prior to submission to service.	0.75	\$ 425.00	\$ 318.75
05/25/2020	Patrick Lareau Continued review of WEPP schedule.	1.25	425.00	531.25
05/25/2020	Carol O'Donnell Review WEPP and accompanying letter. Communications with Service Canada re WEPP.	2.50	250.00	625.00
05/25/2020	Gilles Benchaya Update call with Hilco on store openings and wholesale.	0.50	895.00	447.50
05/25/2020	Adam Sherman Emails/calls with D. Ullmann re [REDACTED] settlement. Email from Indo counsel re repossession of goods. Emails with TDS re emails with Nygard counsel, Receiver's report, other. Emails/discussions with Richter team. Review/update second report.	3.50	895.00	3,132.50
05/25/2020	Pritesh Patel Review of comments on report from Osler, updates and edits on same. Calls with Richter team re [REDACTED] settlement, insurance, WEPP. Calls with TDS, Company on access and security issues re Notre Dame. Calls with Colliers. TDS re Winnipeg offers.	7.30	775.00	5,657.50
05/25/2020	Eric Finley Emails, discussion and analysis re PPE, NY office, employee asset recovery, WEPP finalization, retention agreement, AR collections, courier services, security, vacation accrual, 81.1 claim, intercompany arrangements.	5.00	415.00	2,075.00
05/25/2020	Eric Finley Review insurance proposals and analyze premiums, coverage, payment terms, property coverage and general liability exposure. Various calls and discussions in connection with same. Creditor calls and inquiries.	3.00	415.00	1,245.00
05/25/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, suppliers etc. Summarize inquiries and track progress of same. Draft email for UPS re continuing services.	2.00	175.00	350.00
05/26/2020	Pascale Lareau Entry of WEPP data on Service Canada website.	3.50	185.00	647.50

Invoice No.: 20405287
Date: 06/02/2020

Date	Name and Description	Hours	Rate	Amount
05/26/2020	Patrick Lareau Review and prepare WEPP registration summary.	0.50	425.00	212.50
05/26/2020	Carol O'Donnell Communication with Service Canada regarding WEPP. Review of WEPP calculations.	1.00	250.00	250.00
05/26/2020	Gilles Benchaya Update call re [REDACTED] Follow up inventory listing and styles for [REDACTED]	2.20	895.00	1,969.00
05/26/2020	Adam Sherman [REDACTED] settlement, accounts, discussions with landlord counsel, Hilco syndication to SB360, other. Emails with Colliers re retail lease. Emails/discussions with Richter team.	2.50	895.00	2,237.50
05/26/2020	Pritesh Patel Update call with Lenders. Discussions with TDS, Richter team re report, landlord matters, [REDACTED] Call with KLD re status of document review, follow-up call with counsels on same. Call with CEO re employee retention. Review of appendices.	6.00	775.00	4,650.00
05/26/2020	Eric Finley At 1 Niagara for environmental assessment and provide access to purchaser. Emails, discussion and analysis re lease expirations, landlord issues, IP process, PPE, vacation accrual, security, insurance renewal, 81.1 claims.	3.50	415.00	1,452.50
05/26/2020	Eric Finley Review and updates to Receiver's report. Compile appendices for report. Finalize BBC and current week funding request, calls and discussions re same.	4.50	415.00	1,867.50
05/26/2020	Jack Caylor Review, compile and finalize appendices for Receiver's second report. Review comments made by Richter team and make changes accordingly re same.	3.00	175.00	525.00
05/26/2020	Jack Caylor Review and analyze support received from Nygard for May 27 funding request. Organize and comment on same. Emails with E. Finley re same.	3.50	175.00	612.50
05/27/2020	Pascale Lareau Entry of WEPP data on Service Canada website.	7.10	185.00	1,313.50
05/27/2020	Ken Le Post documents to the website.	0.60	185.00	111.00

Invoice No.: 20405287
Date: 06/02/2020

Date	Name and Description	Hours	Rate	Amount
05/27/2020	Gilles Benchaya Review draft IP marketing materials. Review store listing for opening. Discussion with B. [REDACTED]	2.00	895.00	1,790.00
05/27/2020	Adam Sherman [REDACTED] Receiver's report, communications with landlord counsel, emails with Nygard counsel, other. Finalize/sign report. Emails/discussions with Richter team.	3.00	895.00	2,685.00
05/27/2020	Pritesh Patel Calls re PJN access, Edson/Brause doc requests. Comments on teaser. Edit, finalize and sign Second Report for service. Update email to Lenders re store openings, cash receipts. Call with Richter team re [REDACTED] [REDACTED] Follow-up on subpoena matters.	8.25	775.00	6,393.75
05/27/2020	Eric Finley Review materials for IP process, provide comments on same. Draft letters for vacation accruals. Emails and analysis re locating vehicles, finalize report appendices, courier services, cash management.	4.50	415.00	1,867.50
05/27/2020	Eric Finley Emails, discussion and analysis re employee retention, insurance renewal, BBC funding, credit card balances, landlord inquiries, creditor and employee inquiries, IP process, PPE, store opening procedures, vacation accruals.	3.00	415.00	1,245.00
05/27/2020	Jack Caylor Review comments made by Richter team on appendices and make changes accordingly. Correspondence with E. Finley re same. Update and review R&D tracker for week beginning May 18.	4.75	175.00	831.25
05/28/2020	Pascale Lareau Entry of WEPP data on Service Canada website.	2.50	185.00	462.50
05/28/2020	Patrick Lareau Transfer and update addresses for WEPP submission.	0.20	425.00	85.00
05/28/2020	Carol O'Donnell Verify bank for wire transfer, update deposit. Transfer US funds to Canadian account, prepare wire transfers, update. Prepare labels for WEPP. Prepare mailing for WEPP.	2.80	250.00	700.00
05/28/2020	Ken Le Prepare mailing re WEPP.	0.70	185.00	129.50

Invoice No.: 20405287
Date: 06/02/2020

Date	Name and Description	Hours	Rate	Amount
05/28/2020	Adam Sherman Emails with TDS re communications with landlord counsel, NPL invoices, motion brief, drafting of [REDACTED], other. Emails/discussions with Richter team.	1.20	895.00	1,074.00
05/28/2020	Pritesh Patel Investigation into invoices from Fenske. Investigation into Falcon Lake. Review of vehicle letters and next steps. Call with CFO re AR recs, employee matters. Call with Counsel re rent invoices, landlord matters, Gardena motion, residual asset recovery.	5.50	775.00	4,262.50
05/28/2020	Eric Finley Emails, discussion and analysis re insurance renewal, BBC funding, credit cards, employee retention, landlord inquiries, creditor and employee inquiries, CEWS, IP process, PPE, store opening, vacation accruals.	5.50	415.00	2,282.50
05/28/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, supplier etc. Summarize inquiries and track progress of same. Call with Manitoba Hydro re deposit letter, outstanding amounts and go forward billing.	2.50	175.00	437.50
05/28/2020	Jack Caylor Draft employee letters re accrued vacation pay. Call with E. Finley re same.	1.50	175.00	262.50
05/29/2020	Pascale Lareau Prepare WEPP packages to be mailed out.	7.00	185.00	1,295.00
05/29/2020	Carol O'Donnell Preparation of mailing WEPP packages. Post document to website , file with OSB.	1.10	250.00	275.00
05/29/2020	Ken Le Telephone call with creditor.	0.25	185.00	46.25
05/29/2020	Gilles Benchaya Review latest Hilco update and NYG relief motion.	1.00	895.00	895.00
05/29/2020	Adam Sherman Emails with TDS re communications with landlord counsel, emails with Nygard counsel, NPL invoices, other. Emails/discussions with Richter team.	1.00	895.00	895.00
05/29/2020	Pritesh Patel	4.00	775.00	3,100.00

Invoice No.: 20405287
Date: 06/02/2020

Date	Name and Description	Hours	Rate	Amount
	Review of NY motion, call with counsel and investigation into same. Call with TDS re landlord motion. Calls with Nygard staff re PJN visit, NY office, store openings. Call with Second Ave. Calls with Richter team re environmentals, store list, landlords.			
05/29/2020	Eric Finley Emails, discussion and analysis re employee retention, PPE, cash management, document access, landlord issues, insurance renewal, TDS inquiries. Finalize vacation letters, finalize WEPP letter for mailing.	4.75	415.00	1,971.25
05/29/2020	Jack Caylor At 1 Niagara all day for environmental assessment and to provide access to purchaser. Various discussions in connection with same. Finalize employee letters re accrued vacation pay.	5.00	175.00	875.00
05/31/2020	Adam Sherman Emails from Nygard counsel re motion briefs (occupation rent/landlord charge). Emails with TDS re emails with landlord counsel, Nygard motions, report, other. Email from D. Ullmann. Emails/discussions with Richter team. Finalize/sign supplementary report.	1.00	895.00	895.00
05/31/2020	Pritesh Patel Review of Motion Briefs filed by LTGL re Gardena, Landlord Order. Call with TDS re motion brief re Landlord Order, preparation of supplementary report on same. Review motion brief from TDS. Update, finalize and sign supplementary report for service.	3.00	775.00	2,325.00
05/31/2020	Eric Finley Review various motions by the respondents and draft supplemental Receiver's Report. Research for same.	2.00	415.00	830.00
Fees Total		141.70		\$ 68,142.00

Invoice No.: 20405287
Date: 06/02/2020

Remittance Form

Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Invoice Summary

Sub-Total		\$ 68,142.00
Technology and Administrative Fees		3,407.10
GST/HST #885435842 RT0001		9,301.38
Total Due	CAD	\$ 80,850.48

Payment Options

**At this time, we ask that payment not be made by cheque.
Please use one of the payment options below. We appreciate your collaboration.**

Wire Transfer Toronto Dominion Bank
Commercial Banking Center
525 Av. Viger Ouest, Montréal (Qc) H2Z 0B2
Bank Institute No.: 004
CAD Account no.: 5300836 Transit no.: 41601 Swift code: TDOMCATTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTOR

Email payment details, including invoice number and amount paid to:
ClientService@richter.ca

Credit Card payments can be made by contacting us as indicated below.

Inquiries: please call our general line 416.488.2345 or e-mail ClientService@richter.ca

TORONTO

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MONTRÉAL

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514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

RICHTER

Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Date: 06/09/2020
Invoice No.: 20405322
Engagement No.: 2021900
Payment Terms: Due on Receipt

Professional Services rendered to June 7, 2020. \$ 65,835.25

Disbursements 604.12

Sub-Total 66,439.37

Technology and Administrative Fees 3,321.97

GST/HST #885435842 RT0001 9,068.98

Total Due CAD **\$ 78,830.32**

TORONTO

Richter Advisory Group Inc.
181 Bay St., #3510
Bay Wellington Tower
Toronto ON M5J 2T3
416.488.2345

MONTRÉAL

1981 McGill College
Montréal QC H3A 0G6
514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

Invoice No.: 20405322
Date: 06/09/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	10.00	\$ 895.00	\$ 8,950.00
Carol O'Donnell	7.40	250.00	1,850.00
Eric Finley	41.00	415.00	17,015.00
Gilles Benchaya	6.50	895.00	5,817.50
Jack Caylor	35.50	175.00	6,212.50
Ken Le	0.15	185.00	27.75
Pritesh Patel	33.50	775.00	25,962.50
	134.05		\$ 65,835.25

Disbursements

Postage			\$ 604.12
			\$ 604.12

Invoice No.: 20405322
Date: 06/09/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
06/01/2020	Carol O'Donnell Update wires. Post documents to website, efile with OSB. Update creditor list and employee list.	2.80	\$ 250.00	\$ 700.00
06/01/2020	Ken Le Telephone call with creditor.	0.15	185.00	27.75
06/01/2020	Gilles Benchaya Follow up info request from [REDACTED] on inventory and AR.	1.00	895.00	895.00
06/01/2020	Gilles Benchaya Call with B. Nortman on next steps and lender call on [REDACTED] follow up.	1.00	895.00	895.00
06/01/2020	Gilles Benchaya [REDACTED] with E. Finley and review of inventory for related party.	0.50	895.00	447.50
06/01/2020	Adam Sherman Emails with TDS. Attend on Court call re Receiver motion. Email from D. Ullmann attaching draft minutes of [REDACTED]. Emails/call with T. Izri. Emails/discussions with Richter team.	2.50	895.00	2,237.50
06/01/2020	Pritesh Patel Dial-in to hearing re motion for Landlord Terms. Calls with CEO re PPE, Toronto office, status of IP and collections. Call with TDS and Katten re doc access order, subpoena matters. Call with TDS re Edson/Brause electronic records searches.	6.50	775.00	5,037.50
06/01/2020	Eric Finley Emails, discussions and analysis re Gardena critical vendors, PPE, employee access to office, counsel for garment maker, 81.1 claim, corporate cards, TD deposit, Manitoba hydro agreement, WEPP, employee inquiries, document access, Nygard Properties Ltd.	5.50	415.00	2,282.50
06/01/2020	Eric Finley Attendance at court re Landlord Terms Order. Subsequent calls with Richter, Hilco, company to discuss implications and impact on store closing sale. Emails with Hilco re. IP process.	2.50	415.00	1,037.50
06/01/2020	Jack Caylor	4.75	175.00	831.25

Invoice No.: 20405322
Date: 06/09/2020

Date	Name and Description	Hours	Rate	Amount
	At 1 Niagara all day for environmental assessment and to provide access to purchaser. Various discussions in connection with same. Multiple calls with UPS re resuming service. [REDACTED]			
06/01/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, suppliers etc. Summarize inquiries and track progress of same.	3.25	175.00	568.75
06/02/2020	Carol O'Donnell Communications with employees. Communications with Service Canada re WEPP.	0.60	250.00	150.00
06/02/2020	Adam Sherman Review/update Indo letter re 81.1 claim. Attend on Court call re granting of Landlord Order. Emails with TDS re Court call, Landlord Order, communications with landlords, emails with [REDACTED] Emails/discussions with Richter team.	2.20	895.00	1,969.00
06/02/2020	Pritesh Patel Calls with Nygard re store openings, wholesale, Gardena. Hearing re Landlord Terms Order, call with TDS in same. Call with Colliers re Notre Dame and Inkster updates. Call with Richter team re FF&E, doc request, collections, store openings, security.	5.50	775.00	4,262.50
06/02/2020	Eric Finley Emails, discussions and analysis re Gardena Security, New York office, vendor payments, employee pay and termination, document access, US inventory trademark, WEPP, various landlord calls and inquiries. Compile funding request and BBC for Lenders.	4.50	415.00	1,867.50
06/02/2020	Eric Finley Attendance at court re Landlord Terms Order. Emails re IP process. Calls with Hilco re wholesale sales. Call with Hilco re AR recovery efforts. Draft 81.1 letter.	3.00	415.00	1,245.00
06/02/2020	Jack Caylor At 1 Niagara all day for environmental assessment. Review and organize documents re June 3 funding request.	4.75	175.00	831.25
06/02/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, supplier etc. Summarize inquiries and track progress of same.	2.25	175.00	393.75
06/03/2020	Carol O'Donnell	0.50	250.00	125.00

Invoice No.: 20405322
Date: 06/09/2020

Date	Name and Description	Hours	Rate	Amount
06/03/2020	Post documents to website, efile with OSB. Gilles Benchaya Status update with P. Patel on store openings, real estate etc. Review of loan ledger and cashflow.	1.50	895.00	1,342.50
06/03/2020	Adam Sherman Review/approve bank recs (\$CAN/\$US) for April 2020. Review/comment on draft [REDACTED] Emails with TDS re Landlord Order, [REDACTED] settlement. Emails/discussions with Richter team.	1.50	895.00	1,342.50
06/03/2020	Pritesh Patel Update call with Lenders. Review update from KLD re collection efforts and call on same. Review of funding request. Numerous calls with Richter team re doc request, employee matters, banking, IP, signage, store openings, Dillard's and 81.1 claims.	6.50	775.00	5,037.50
06/03/2020	Eric Finley Emails, discussions and analysis re store closing signage, insurance claim, AR collections, store opening plan, PPE update, landlord inquiries, HVAC repairs, FFE sale, 81.1 claims, document access, security deposits, landlord inquiries, WEPP.	5.50	415.00	2,282.50
06/03/2020	Eric Finley Finalize funding request and share same with Lenders. Call with Hilco re AR collections. Call with Hilco re store opening protocol and signage. Discussion re store opening progress and planning.	3.00	415.00	1,245.00
06/03/2020	Jack Caylor At 1 Niagara all day to supervise employee item dropoff/pickup. Multiple calls with UPS re resuming service. Finalize June 3 funding request. Correspondence with E. Finley re same. Update R&D summary for week beginning May 25.	7.50	175.00	1,312.50
06/04/2020	Carol O'Donnell Verify bank for wire transfers, update, Transfer funds from US to CDN account. Prepare wire transfers, update. email to E. Finley. Update deposit.	2.50	250.00	625.00
06/04/2020	Gilles Benchaya Update call with B. Nortman on negotiations and potential ask and follow up with A. Prunier re same.	1.00	895.00	895.00
06/04/2020	Adam Sherman	2.30	895.00	2,058.50

Invoice No.: 20405322
Date: 06/09/2020

Date	Name and Description	Hours	Rate	Amount
	Review TDS markup of [REDACTED] including call with TDS on same. Finalize/sign Indo letter re 81.1 claim. Emails with TDS re Nygard rent motion re Gardena, Falcon Lake property, lease disclaimers, other. Emails/discussions with Richter team.			
06/04/2020	Pritesh Patel Review of analysis from TDS re Falcon Lake, edits to email on same. Response to Katten re subpoena matters, call with Company on same. Discussions with G. Benchaya re Dillard's. Calls with E. Finley, Company re store opening. Edits to repudiation notice.	7.00	775.00	5,425.00
06/04/2020	Eric Finley Emails, discussions with landlords re Landlord Terms Order, payment of rent, terms of store close sale. Emails, discussions and analysis re WEPP, insurance, insurance claim, IP process, 81.1 claims, AR collections, clothing returns, FFE sales.	5.50	415.00	2,282.50
06/04/2020	Eric Finley Calls and discussions with Hilco re FFE sales, store opening, AR collection, security. Draft report for Lenders summarizing expenses and cash inflows/outflows, share same with Richter team. Emails re staffing issues, store closing sale, lease disclaimers.	3.50	415.00	1,452.50
06/04/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, supplier etc. Summarize inquiries and track progress of same. Call with California DMV re missing vehicles.	3.25	175.00	568.75
06/04/2020	Jack Caylor Finalize and review R&D tracker for week of May 25. Reformat R&D tracker to summarize Receivership period inflows/outflows per lenders request.	2.75	175.00	481.25
06/05/2020	Carol O'Donnell Post documents to website, email to OSB.	1.00	250.00	250.00
06/05/2020	Gilles Benchaya Review Hilco weekly update report and discussion with P. Patel re status of store openings, including store list.	1.00	895.00	895.00
06/05/2020	Gilles Benchaya Call S. Hudda re credit card class action settlement and tech packages re in transit merchandise.	0.50	895.00	447.50
06/05/2020	Adam Sherman	1.50	895.00	1,342.50

Invoice No.: 20405322
 Date: 06/09/2020

Date	Name and Description	Hours	Rate	Amount
	<p>Emails with TDS re Edson's/Brause document request, pick up of personal items, communications with Nygard counsel, Falcon Lake leases/premises. Emails/discussions with Richter team.</p>			
06/05/2020	<p>Pritesh Patel Calls with Colliers re Notre Dame, emails with Lenders on same. Calls with Company, Richter re FF&E, PJN building access, store openings, repudiation on store 412, AR. Review of CF reporting. Call with TDS re doc access. Call with Katten re NYC lease.</p>	7.50	775.00	5,812.50
06/05/2020	<p>Eric Finley Emails, discussions and analysis re NPL assets, lease disclaimer, HVAC repairs, domain names, document access, insurance renewals, Winnipeg buildings cleaning and asset removal, NDAs. Various discussions with landlords re Landlord Terms Order.</p>	4.50	415.00	1,867.50
06/05/2020	<p>Eric Finley At 1 Niagara all day. Meeting with Hilco re FFE sale at head office and discuss alternatives re same. Finalize report for lenders and send same to senior lenders. Update email to lenders re store openings.</p>	3.50	415.00	1,452.50
06/05/2020	<p>Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, supplier etc. Summarize inquiries and track progress of same.</p>	2.25	175.00	393.75
06/05/2020	<p>Jack Caylor Correspondence and analysis with Nygard team re Bell service and outstanding invoices. Call with HVAC company re 1 Niagara service. Review documents requested by PJN legal counsel.</p>	4.75	175.00	831.25
06/07/2020	<p>Pritesh Patel Call with Lenders re Notre Dame. Correspondence with Richter team re store sales.</p>	0.50	775.00	387.50

Fees Total		134.05		\$ 65,835.25
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Date	Name and Description	Hours	Rate	Amount
05/14/2020	<p>Postage 05/14/2020: Postage: Termination Letters sent to Nygard employees.</p>			\$ 333.56
05/29/2020	<p>Postage 05/29/2020: Postage: Notice of WEPP sent to Nygard employees.</p>			270.56

Invoice No.: 20405322
Date: 06/09/2020

Date	Name and Description	Hours	Rate	Amount
2262	Name and Description	Hours	Rate	Amount
Disbursements Total				<hr/> \$ 604.12

Invoice No.: 20405322
Date: 06/09/2020

Remittance Form

Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Invoice Summary

Sub-Total		\$ 66,439.37
Technology and Administrative Fees		3,321.97
GST/HST #885435842 RT0001		9,068.98
Total Due	CAD	\$ 78,830.32

Payment Options

**At this time, we ask that payment not be made by cheque.
Please use one of the payment options below. We appreciate your collaboration.**

Wire Transfer Toronto Dominion Bank
Commercial Banking Center
525 Av. Viger Ouest, Montréal (Qc) H2Z 0B2
Bank Institute No.: 004
CAD Account no.: 5300836 Transit no.: 41601 Swift code: TDOMCATTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTOR

Email payment details, including invoice number and amount paid to:
ClientService@richter.ca

Credit Card payments can be made by contacting us as indicated below.

Inquiries: please call our general line 416.488.2345 or e-mail ClientService@richter.ca

TORONTO

Richter Advisory Group Inc.
181 Bay St., #3510
Bay Wellington Tower
Toronto ON M5J 2T3
416.488.2345

MONTRÉAL

1981 McGill College
Montréal QC H3A 0G6
514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

RICHTER

Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Date: 06/15/2020
Invoice No.: 20405340
Engagement No.: 2021900
Payment Terms: Due on Receipt

Professional Services rendered to June 14, 2020. \$ 67,925.00

Sub-Total		67,925.00
Technology and Administrative Fees		3,396.25
GST/HST #885435842 RT0001		9,271.76
Total Due	CAD	\$ 80,593.01

TORONTO

Richter Advisory Group Inc.
181 Bay St., #3510
Bay Wellington Tower
Toronto ON M5J 2T3
416.488.2345

MONTRÉAL

1981 McGill College
Montréal QC H3A 0G6
514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

Invoice No.: 20405340
Date: 06/15/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	7.85	\$ 895.00	\$ 7,025.75
Carol O'Donnell	9.40	250.00	2,350.00
Eric Finley	38.75	415.00	16,081.25
Gilles Benchaya	12.25	895.00	10,963.75
Jack Caylor	26.50	175.00	4,637.50
Mandy Wu	1.50	325.00	487.50
Pascale Lareau	3.30	185.00	610.50
Pritesh Patel	33.25	775.00	25,768.75
	132.80		\$ 67,925.00

Invoice No.: 20405340
Date: 06/15/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
06/02/2020	Mandy Wu Emails with L. Anderson re details of Dillard's refused merchandise, review detailed information provided by L. Anderson and summarize by brand, units, and Nygard, Dillard's costs.	1.50	\$ 325.00	\$ 487.50
06/08/2020	Carol O'Donnell Review of HST documents received from CRA. Email P. Patel. Communications with former Nygard employees.	0.70	250.00	175.00
06/08/2020	Gilles Benchaya [REDACTED] negotiation. Review of detailed inventory proposal and related costs and wholesale. Discussion Hilco on wholesale sales status and impact of Allison Daley and Investments brand exclusions.	3.25	895.00	2,908.75
06/08/2020	Adam Sherman Emails with TDS re [REDACTED] communications with Nygard counsel re document access/collection of personal items, other. Email from D. Ullmann attaching draft [REDACTED]. Emails with Richter team.	1.75	895.00	1,566.25
06/08/2020	Pritesh Patel Correspondence with Lenders re sale reporting. Calls with Colliers re Notre Dame. Call with Katten re NYC office and motion. Correspondence with company re Inkster FF&E. Call with landlords re rent payments. Calls with Richter team re FF&E.	4.50	775.00	3,487.50
06/08/2020	Eric Finley Emails, discussions and analysis re remaining inventory on hand (cost vs retail value), cash management, creditor notice, asset liquidation, landlord inquiries, Toronto office FFE, courier issues, WEPP application.	4.50	415.00	1,867.50
06/08/2020	Eric Finley Discussions with Hilco re security at various locations, IP APA, IP deliverables, IP NDAs, Toronto office FFE. Update on sales to date, store closing sale, transfer of funds.	3.50	415.00	1,452.50
06/08/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, suppliers etc. Summarize inquiries and track progress of same. Follow up call with A. Chavez at UPS re status of account and deposit.	2.50	175.00	437.50
06/08/2020	Jack Caylor	3.50	175.00	612.50

Invoice No.: 20405340
Date: 06/15/2020

Date	Name and Description	Hours	Rate	Amount
06/09/2020	Update and review R&D schedule for week ending June 7. Correspondence with E. Finley re edits to R&D schedule for lenders. Carol O'Donnell Communications with former Nygard employees regarding WEPP.	2.00	250.00	500.00
06/09/2020	Gilles Benchaya Call D. Peress re IP purchase and auction process. Review of [REDACTED] comparison to proforma. Review of store opening schedule by province	3.00	895.00	2,685.00
06/09/2020	Adam Sherman Emails with TDS re comments on updated [REDACTED], emails with Nygard counsel re Falcon Lake, other. Email from G. Blau re Gardena properties, including emails with TDS re same. Emails/discussions with Richter team.	1.50	895.00	1,342.50
06/09/2020	Pritesh Patel Email/call with CBRE re Toronto environmental. Calls with Richter team re banking, store sales, IT system issues, IP, landlord matters. Call with counsels re subpoena matters. Calls with TDS re Notre Dame, Edson/Brause doc requests. Update call with KLD.	6.50	775.00	5,037.50
06/09/2020	Eric Finley Emails, discussions and analysis re remaining inventory on hand (cost vs retail value), various landlord inquiries and questions, 81.1 claims, daily sales reporting, former employee inquiries, WEPP, cash management, PPE, leases.	4.50	415.00	1,867.50
06/09/2020	Eric Finley Discussions with Hilco re security at various locations, IP APA, IP NDAs, IP closing documents. Discussions and review of document access files. Items in connection with store opening and timelines. Calls and emails re. insurance renewals.	3.75	415.00	1,556.25
06/09/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, suppliers etc. Summarize inquiries and track progress of same. Finalize and review R&D schedule for week ending June 7.	4.25	175.00	743.75
06/10/2020	Carol O'Donnell Various communications with employees re general inquiries.	1.20	250.00	300.00
06/10/2020	Gilles Benchaya	2.00	895.00	1,790.00

Invoice No.: 20405340
Date: 06/15/2020

Date	Name and Description	Hours	Rate	Amount
06/10/2020	Review of funding request and call with E. Finley and P. Patel re wholesale offer. Call with lenders on wholesale offer.			
06/10/2020	Gilles Benchaya Review wholesale inventory and assess current retail inventory. Call with N. Werner (Hilco) to review proforma.	2.00	895.00	1,790.00
06/10/2020	Adam Sherman Emails with TDS/D. Ullman [REDACTED] [REDACTED] Emails with L. Williams re TD Merchant Services. Emails with Richter team.	1.00	895.00	895.00
06/10/2020	Pritesh Patel Calls with TDS re US inventory offer, Falcon Lake, [REDACTED] and Notre Dame. Calls/emails re IT system issues. Emails with TDS re doc access. Review of inventory offer/analysis, calls with Richter team on same. Calls with Colliers re Winnipeg offers.	8.00	775.00	6,200.00
06/10/2020	Eric Finley Emails, discussions and analysis re cash sweeps and cash management, 1 Niagara tour, payroll estimate, WEPP, IP APA, New York LC, FFE sale. Review and finalization of Cash summary, BBC and funding request for Lenders.	4.00	415.00	1,660.00
06/10/2020	Eric Finley Review and analysis of US wholesale offer from Hilco. Various calls with Hilco, lenders and Richter in connection with same. Data analysis and validation on the inventory contemplated in sale.	5.00	415.00	2,075.00
06/10/2020	Jack Caylor Various phone calls and emails responding to Richter hotline inquiries re creditors, employees, suppliers etc. Summarize inquiries and track progress of same.	2.75	175.00	481.25
06/10/2020	Jack Caylor Finalize and review documents re June 10 funding request. Edit and comment on Asset Purchase Agreement and correspondence with Richter team re same.	3.25	175.00	568.75
06/11/2020	Pascale Lareau Register employees on Service Canada website. Prepare bank reconciliation, pdf, update bank reconciliation file and follow-up for signature, filing document.	0.80	185.00	148.00
06/11/2020	Carol O'Donnell WEPP review with P. Lareau and E. Finley. Verify bank for wire transfer, update deposit. Prepare transfer from US to CDN acct. Prepare wire transfers. Communicate With former Nygard employees.	2.50	250.00	625.00

Invoice No.: 20405340
Date: 06/15/2020

Date	Name and Description	Hours	Rate	Amount
06/11/2020	Gilles Benchaya Call With E. Finley on status of wage subsidy and store opening sale results. Update on real estate transactions, review sales multiplier, and revised wholesale offer.	1.00	895.00	895.00
06/11/2020	Adam Sherman Emails/call with L. Williams re TD Merchant Services. Call from Manitoba labour board. Emails from A. Rubinfeld/D. Magisano re G. Blau, including emails with TDS. Sign [REDACTED], including emails with TDS. Emails/discussions with Richter team.	3.00	895.00	2,685.00
06/11/2020	Pritesh Patel Correspondence with Nygard re Inkster FF&E. Call with CEO re wholesale offer, foreign office expenses. Review of NYC motion and call with Katten on same. Discussion with Richter team re TDMS, wholesale offer, Dillard's, Sale. Call with CBRE re phase II.	6.50	775.00	5,037.50
06/11/2020	Eric Finley Review and analysis of US wholesale offer from Hilco re inventory returns and sales files. Review of payroll support files, various emails with lenders, Hilco and lenders re inventory purchase. IP process emails and review of closing documents.	2.75	415.00	1,141.25
06/11/2020	Eric Finley Emails, discussions and analysis re Toronto FFE sales, rent payment, 81.1 claims, IP APA review and comment, cash management, corporate Mastercards, Manitoba Hydro, landlord inquiries, cheque recs, NY office.	4.75	415.00	1,971.25
06/11/2020	Jack Caylor At 239 Chrislea all morning reviewing documents per Edson/Brause requests. Correspondence with parties at warehouse and Richter team re same. Review and comment on finalized Asset Purchase Agreement.	3.50	175.00	612.50
06/11/2020	Jack Caylor Draft supporting agreements for Asset Purchase Agreement re Trademark agreement, Tech Pack Agreement, Domain Name Agreement and Assumption of Bill of Sale. Correspondence with UPS USA re reinstating account, deposit letter and amount.	3.50	175.00	612.50
06/12/2020	Pascale Lareau	2.50	185.00	462.50

Invoice No.: 20405340
Date: 06/15/2020

Date	Name and Description	Hours	Rate	Amount
06/12/2020	Verify emails and calls received to creditor hotlines, update schedule of employees addresses, verification of wire transfer, reconciliation GST HST March to May 2020. Carol O'Donnell Prepare wire transfers, update. Communications with employees, review and HST/QST.	3.00	250.00	750.00
06/12/2020	Gilles Benchaya Update call with Lenders.	1.00	895.00	895.00
06/12/2020	Adam Sherman Call from CRA re trust exam. Emails with Richter team.	0.60	895.00	537.00
06/12/2020	Pritesh Patel Update call with Lenders. Call with Nygard IT re capacity issues. Review of TDS analysis re vehicles, discussion with Richter team on same. Correspondence with Nygard re NYC office docs, foreign office expenses, Wal-Mart reconciliation.	5.00	775.00	3,875.00
06/12/2020	Eric Finley Update call with Lenders to discuss inventory sale, real estate sale, store closing event, insurance and other. Call with Company and Hilco to discuss inventory sale order in Gardena and operations re same.	3.25	415.00	1,348.75
06/12/2020	Eric Finley Various emails, discussion and analysis re recovery of vehicles, payment of invoices, insurance invoices, Toronto FFE sale process, cash management, 81.1 claims, AR collections, Gardena access.	2.75	415.00	1,141.25
06/12/2020	Jack Caylor At 1 Niagara all morning to meet with environmental assessment team. Call with S. Agarwal from Orientworks re Receivership update, general questions, creditor list update.	3.25	175.00	568.75
06/13/2020	Pritesh Patel Correspondence with TDS re Gardena visits, doc access requests from Edson/Brause.	1.00	775.00	775.00
06/14/2020	Pritesh Patel Correspondence with TDS re Monday visits to Gardena, payment instructions on Edson/Brause electronic search costs. Review and sign-off on SOW from KLD re Edson/Brause searches. Review liquidation sale results and reporting. Review Hilco weekly reporting.	1.75	775.00	1,356.25
Fees Total		132.80		\$ 67,925.00

Invoice No.: 20405340
Date: 06/15/2020

Remittance Form

Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Invoice Summary

Sub-Total		\$ 67,925.00
Technology and Administrative Fees		3,396.25
GST/HST #885435842 RT0001		9,271.76
Total Due	CAD	\$ 80,593.01

Payment Options

**At this time, we ask that payment not be made by cheque.
Please use one of the payment options below. We appreciate your collaboration.**

Wire Transfer Toronto Dominion Bank
Commercial Banking Center
525 Av. Viger Ouest, Montréal (Qc) H2Z 0B2
Bank Institute No.: 004
CAD Account no.: 5300836 Transit no.: 41601 Swift code: TDOMCATTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTOR

Email payment details, including invoice number and amount paid to:
ClientService@richter.ca

Credit Card payments can be made by contacting us as indicated below.

Inquiries: please call our general line 416.488.2345 or e-mail ClientService@richter.ca

TORONTO

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Bay Wellington Tower
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CHICAGO

200 South Wacker, #3100
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**THOMPSON
DORFMAN
SWEATMAN**

242 Hargrave Street, Suite 1700
Winnipeg MB R3C 0V1
Canada
Tel (204) 957-1930
Fax (204) 934-0570
www.tdslaw.com
general email: info@tdslaw.com

May 27, 2020

Richter Advisory Group Inc.
Re: Receiver Nygard International Partnership
Bay Wellington Tower
3510 - 181 Bay Street
Toronto ON M5J 2T3

Attention: Pritesh Patel, Partner

Invoice No. 610968 – ending May 24, 2020

Re: Claim against Nygard International Partnership Receivership
Our Matter No. 65803 0173004 GBT

REMITTANCE COPY

Total Fees	\$	38,822.50
Total Disbursements	\$	45.32
Total GST/HST	\$	1,943.40
Total RST	\$	2,717.58
Total Due This Invoice	\$	43,528.80

Please return this page with your payment payable to Thompson Dorfman Sweatman LLP.

GST Registration No. 121757413

Interest will be charged at the rate of 7% per annum on unpaid invoices calculated from a date that is one month after the date of this invoice.



**THOMPSON
DORFMAN
SWEATMAN**

242 Hargrave Street, Suite 1700
Winnipeg MB R3C 0V1
Canada
Tel (204) 957-1930
Fax (204) 934-0570
www.tdslaw.com
general email: info@tdslaw.com

May 27, 2020

Richter Advisory Group Inc.
Re: Receiver Nygard International Partnership
Bay Wellington Tower
3510 - 181 Bay Street
Toronto ON M5J 2T3

Attention: Pritesh Patel, Partner

Invoice No. 610968 – ending May 24, 2020

Re: Claim against Nygard International Partnership Receivership
Our Matter No. 65803 0173004 GBT

Disbursements:

Paid to	Long Distance	\$	2.57	*
Paid to	WLTO Search	\$	26.00	*
Paid to	Imaging	\$	16.75	*
Total Disbursements			\$	45.32
*GST/HST on Taxable Disbursements			\$	2.27

Our fees for all professional services:

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
May 6, 2020	GBT	E-mail correspondence; OEC/CRSA matters; prepare and circulate draft response to OEC counsel; letter from E. Biscelgia regarding Chrislea property rent, and follow up with client; landlord terms considerations; conference call J. Dacks, C. Howden, D. Rosenblat; M. LaBossiere; response to E. Biseglia; telephone discussion with P. Patel; telephone discussion with W. Onchulenko; follow up regarding privilege matters;	7.30



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		conference call P. Patel, R. McFadyen, M. LaBossiere; prepare and circulate message regarding subpoena, treatment of privilege; conference call P. Patel, R. McFadyen, M. LaBossiere regarding privilege, sale, landlord matters; conference call R. McFadyen, M. LaBossiere regarding landlord hearing, notice; telephone discussion with L. Galessiere; further telephone discussion with P. Patel; finalize and circulate message to R. Desgagnes, M. Forte;	
May 15, 2020	MML	E-mail from G.B. Taylor regarding document access order; e-mail from R. McFadyen regarding document access order; e-mail from R. McFadyen regarding e-mail to Dom Magisano and Wayne Onchulenko regarding document access order; e-mail from Dom Magisano regarding document access order; e-mail from Brittni Van Dasselaar regarding Notice of Motion; reviewing Notice of Motion; e-mail exchange with R. McFadyen and G.B. Taylor regarding brief; e-mail exchange with G.B. Taylor regarding main service list; e-mail exchange with Robert Crepin regarding landlord service list; e-mail exchange with R. McFadyen and Eric Finley regarding Mavis Road Lease; e-mail exchange with G.B. Taylor regarding e-mail exchange with Wayne Onchulenko regarding motion dates; e-mail from Linda Galessiere regarding landlord terms; e-mail from R. McFadyen regarding e-mail exchange with Dom Magisano regarding Order;	2.10
May 16, 2020	MML	E-mail exchange with G.B. Taylor, R. McFadyen, Jerry Hall, Michael Rosensaft, Pritesh Patel and Adam	1.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Sherman regarding conference call regarding Gardina and privilege issues; e-mail exchange with G.B. Taylor and R. McFadyen regarding privilege agreement; e-mail exchange with G.B. Taylor and R. McFadyen regarding [REDACTED]; e-mail from Dom Magisano regarding Document and Access Order;	
May 17, 2020	MML	Conference call with R. McFadyen, G.B. Taylor, Pritesh Patel and Jerry Hall regarding Gardina and privilege issues; e-mail to R. McFadyen, G.B. Taylor and D. Mitchell; e-mail from G.B. Taylor regarding Fenske Affidavit; e-mail exchange with G.B. Taylor and R. McFadyen regarding [REDACTED]; e-mail from D. Mitchell regarding [REDACTED]; [REDACTED] preparation of memo to R. McFadyen and G.B. Taylor [REDACTED]; conference call with G.B. Taylor, R. McFadyen, Jerry Hall and Mike Rosensaft regarding privilege issues;	5.90
May 18, 2020	RAM	E-mail from, e-mail to G.B. Taylor, articling student regarding landlord terms; e-mail from M. Rosensaft regarding Documents order; e-mail from G.B. Taylor regarding response to D. Magisano regarding Documents order; e-mail to D. Magisano, W. Onchulenko regarding draft form of Order;	1.10
May 18, 2020	GBT	E-mail correspondence; review, consider and circulate L. Galessiere edits to Landlord Terms Order; draft and circulate response to D. Magisano; telephone discussion with J. Dacks; payroll funds matters, review Fenske	3.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		affidavits; prepare and circulate revisions to draft Landlord Terms Order; Gardena matters; [REDACTED]; follow up regarding Document order, forms of Landlord Waivers; consider [REDACTED];	
May 18, 2020	MML	E-mail exchange with R. McFadyen and G.B. Taylor regarding landlord terms; e-mail from Mike Rosensaft regarding documents access order; e-mail from G.B. Taylor regarding document access order; e-mail exchange with R. McFadyen and G.B. Taylor regarding e-mail to Dom Magisano and Wayne Onchulenko; e-mail exchange with R. McFadyen and G.B. Taylor regarding landlord terms order; e-mail from Pritesh Patel regarding landlord terms order; e-mail from G.B. Taylor regarding e-mail exchange with Jeremy Dacks and Britt Sargent regarding landlord terms order; e-mail exchange with G.B. Taylor, R. McFadyen and D. Mitchell regarding Fenske Affidavit and landlord waivers; preparation of Comparedocs landlord waivers; e-mail exchange with G.B. Taylor and R. McFadyen regarding landlord waivers; e-mail from G.B. Taylor regarding credit agreement; e-mail exchange with R. McFadyen and G.B. Taylor regarding landlord terms order; [REDACTED];	4.20
May 19, 2020	RAM	E-mail from G.B. Taylor, articling student regarding Gardena properties, landlord waivers; e-mail from M. Rosensaft, G.B. Taylor regarding document production issues; e-mail exchange with G.B. Taylor regarding Documents order, draft email to G.B.	4.20



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Taylor; e-mail from D. Magisano regarding Documents order; e-mail from J. Dacks, G.B. Taylor regarding landlord terms; e-mail from, e-mail to G.B. Taylor, articling student regarding landlord terms; e-mail to, e-mail from Court Registry regarding Sale Approval Order; e-mail from W. Onchulenko regarding documents and access requests regarding Gardena properties; e-mail from G.B. Taylor, P. Patel, E. Finley regarding documents and access requests regarding Gardena properties; revising draft Landlord Terms Order, draft Landlord Notice; e-mail from J. Aiello regarding draft forms of Order; e-mail to, e-mail from L. Galessiere regarding draft Landlord Terms Order; e-mail to P. Patel, A. Sherman regarding landlord terms update; e-mail to J. Dacks, D. Rosenblat, C. Howden regarding landlord terms update; e-mail from G.B. Taylor regarding [REDACTED]; e-mail to, e-mail from P. Patel, A. Sherman regarding [REDACTED]; e-mail from D. Mitchell regarding [REDACTED]; telephone call to G.B. Taylor regarding update, access to premises; e-mail from G.B. Taylor regarding email to D. Magisano regarding Documents Order; e-mail from G.B. Taylor, articling student, E. Finley, P. Patel regarding [REDACTED]; preparing draft outline Notice of Motion for Landlord Terms Order;	
May 19, 2020	DMM	E-mails from counsel; e-mail to counsel; reviewing credit agreement; e-mail to counsel; revising offer to purchase; e-mail exchange with client; telephone call to client; e-mail exchange with colliers; e-mail from	2.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		counsel; e-mail from Colliers;	
May 19, 2020	GBT	E-mail correspondence; Gardena matters; follow up with M. Rosensaft; follow up with B. Sargent; subpoena production, Document order matters; prepare and circulate draft response to Magisano message; Landlord Terms Order matters; follow up with G. Benchaya regarding Dillard's; telephone discussion with M. Rosensaft regarding privilege matters; follow up regarding listing of seized documents, phone logs; telephone discussion with J. Hall regarding landlord waiver; Winnipeg building offer matters; telephone conference P. Patel, E. Finley regarding [REDACTED]; [REDACTED]; [REDACTED]; [REDACTED]; response to W. Onchulenko regarding timing of Gardena access; telephone discussions with W. Onchulenko; follow up with P. Patel re document access requests; Gardena rent motion matters; telephone discussion with R. McFadyen;	7.00
May 19, 2020	MML	E-mail exchange with R. McFadyen and G.B. Taylor regarding landlord waivers; e-mail from G.B. Taylor regarding e-mail exchange with Britt Sargent; e-mail from Dom Magisano regarding document access order; e-mail exchange with R. McFadyen and G.B. Taylor regarding document access order; e-mail from Pritesh Patel; e-mail exchange with G.B. Taylor and R. McFadyen regarding landlord terms order; [REDACTED]; preparation of memo to G.B. Taylor and R. McFadyen [REDACTED]; e-mail exchange	7.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		with G.B. Taylor regarding landlord Notice; e-mail from Eric Finley regarding Gardena Access; e-mail from Pritesh Patel regarding landlord terms; e-mail from G.B. Taylor regarding e-mail exchange with Dom Magisano; e-mail exchange with Matt Tweedie regarding Sale Approval Order; e-mail exchange with R. McFadyen and G.B. Taylor regarding updated landlord terms order and Landlord Notice; reviewing updated landlord notice and landlord terms order; e-mail from G.B. Taylor regarding Gardena access; e-mail from D. Mitchell regarding [REDACTED]; e-mail from R. McFadyen regarding e-mail to Linda Galessiere; e-mail from R. McFadyen regarding e-mail to Pritesh Patel and Adam Sherman regarding [REDACTED]; reviewing materials; e-mail exchange with G.B. Taylor regarding additional information; e-mail from G.B. Taylor regarding e-mail to Eric Finley regarding additional information; e-mail exchange with Eric Finley regarding wire transfers; e-mail from Adam Sherman regarding [REDACTED]; e-mail from Pritesh Patel regarding document access request; e-mail from Linda Galissiere regarding landlord terms; e-mail from R. McFadyen regarding landlord terms; e-mail from R. McFadyen regarding e-mail to Pritesh Patel, Adam Sherman and Eric Finley regarding landlord terms; e-mail from D. Mitchell regarding offers;	
May 20, 2020	RAM	E-mail from, e-mail to P. Patel, G.B. Taylor regarding Gardena access; e-mail from E. Finley regarding 30 day goods value; e-mail from P. Patel	3.20



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		<p>regarding sale of Gardena properties; e-mail from, e-mail to P. Patel regarding r [REDACTED]; e-mail from B. Sargent, G.B. Taylor regarding landlord waivers; e-mail to C. Fontana regarding credit card expenses; e-mail from, e-mail to E. Finley regarding time summary; e-mail from, e-mail to J. Dacks, .GB. Taylor regarding landlord notice, proposed landlord terms; e-mail from Court Registry regarding Sale Approval Order; e-mail to P. Patel, A. Sherman regarding Sale Approval Order; e-mail to J. Dacks, C. Howden regarding Sale Approval Order; voice mail from, voice mail to, telephone call from G.B. Taylor regarding landlord terms, communication with G.B. Taylor; telephone call to, e-mail to L. Galessiere regarding landlord terms; revising draft Landlord Terms Order, draft Landlord Notice; preparing draft Notice of Motion for Landlord Terms Order; e-mail to Trial Coordinator regarding hearing date for Landlord Terms Order; conference with, e-mail from D. Mitchell regarding sale of real property; e-mail from, e-mail to P. Patel, A. Sherman regarding Landlord Terms;</p>	
May 20, 2020	DMM	<p>E-mail from Colliers; e-mail to Colliers and client; reviewing amended offer to purchase [REDACTED]; e-mails from Colliers; voice mail to client; e-mail to client and Colliers; e-mail from Colliers regarding Notre Dame offer; reviewing offers; telephone call to client; telephone call to counsel; telephone call to counsel; r [REDACTED]; telephone call to client; e-</p>	3.90



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		mails to client; e-mail from client;	
May 20, 2020	GBT	E-mail correspondence; follow up with P. Patel regarding Edson's/Brause document requests; review Landlord Notice, follow up regarding landlord terms order; [REDACTED]; [REDACTED]; follow up regarding Edson's/Brause Gardena access; Chrislea counsel correspondence; prepare and circulate response to document access, requests for additional information; building sale matters; Landlord Terms Order hearing matters, Notice of Motion; subpoena production issues; various telephone discussions with W. Onchulenko, J. Dacks, R. McFadyen, M. Rosensaft, D. Mitchell, M. LaBossiere; [REDACTED]; [REDACTED];	6.90
May 20, 2020	MML	E-mail exchange with R. McFadyen and G.B. Taylor regarding landlord information; e-mail from Eric Finley regarding repossession; e-mail from Pritesh Patel regarding Hilco; e-mail from Pritesh Patel regarding environmental assessments; e-mail from Pritesh Patel regarding [REDACTED]; e-mail from Jeremy Dacks regarding landlord terms order; e-mail from Britt Sargent regarding landlord waivers; e-mail from R. McFadyen regarding letter to Fontana; e-mail from G.B. Taylor regarding e-mail to Linda Galessiere; e-mail from G.B. Taylor regarding e-mail to Jeremy Dacks, Dave Rosenblat and Catherine Howden; e-mail from Jeremy Dacks regarding encumbrance; e-mail exchange with G.B. Taylor	7.10



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		regarding [REDACTED]; e-mail from R. McFadyen regarding Sale Approval Order; e-mail exchange with R. McFadyen and G.B. Taylor regarding landlord notice and Sale Approval Order; e-mail from Pritesh Patel regarding Gardena Access; e-mail exchange with G.B. Taylor regarding e-mail to Wayne Onchulenko regarding Gardena Access; e-mail from G.B. Taylor regarding e-mail to Wayne Onchulenko regarding Gardena Access requests; reviewing requests; e-mail from R. McFadyen regarding updated landlord terms; e-mail exchange with G.B. Taylor regarding landlord terms order; e-mail from Linda Galessiere regarding landlord terms order and landlord notice; e-mail from R. McFadyen regarding e-mail to Sharon Phillips regarding motion dates; e-mail exchange with R. McFadyen and G.B. Taylor regarding outstanding issues; e-mail from Pritesh Patel regarding landlord terms order; e-mail from Jeremy Dacks regarding Notice of Motion; [REDACTED] preparing memo to R. McFadyen and G.B. Taylor [REDACTED]; prepare memo to R. McFadyen and G.B. Taylor; telephone call from G.B. Taylor regarding landlord notice [REDACTED];	
May 21, 2020	RAM	E-mail from E. Finley, articling student regarding w [REDACTED]; e-mail from G.B. Taylor regarding landlord terms; e-mail from, e-mail to Trial Coordinator regarding hearing date; e-mail from S. Barker regarding consulting agreement; e-mail to, e-mail from other counsel	0.90



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		regarding hearing date; reviewing updated billing summary for report; e-mail from G.B. Taylor, articling student regarding landlord terms;	
May 21, 2020	DMM	E-mail from Hilco; e-mail exchange with Colliers; e-mail exchange with counsel; reviewing purchase agreement; e-mail to client and Colliers; telephone call to client; reviewing consulting agreement; e-mail to counsel; e-mail to Colliers; e-mail from counsel regarding consulting agreement;	1.40
May 21, 2020	DMM	Investing funds	0.40
May 21, 2020	GBT	Investing funds	0.40
May 21, 2020	GBT	E-mail correspondence; telephone discussions with P. Patel; Landlord Terms Order matters; Gardena access, document matters; review documents, prepare and send response to W. Onchulenko Gardena message; telephone discussion with L. Galessiere; Landlord Terms hearing matters; Winnipeg building sale matters; review Consulting Agreement, Sale Approval Order, consider Hilco matters and follow up with client; follow up with landlord counsel;	5.60
May 21, 2020	MML	█	8.10
May 22, 2020	RAM	E-mail from articling student regarding █; e-mail from G.B. Taylor, articling student regarding landlord notice, response to landlord demands; e-mail from D. Mitchell, G.B. Taylor, articling student, P. Patel regarding Consulting Agreement, further syndication; e-mail	1.00



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		from J. Dacks, G.B. Taylor, articling student regarding hearing date for Landlord Terms Order; e-mail from M. Rosensaft regarding emails for Grand Jury subpoena; e-mail from G.B. Taylor regarding Documents order; e-mail from G.B. Taylor, articling student regarding landlord charge, [REDACTED]; e-mail from G.B. Taylor, P. Patel regarding OEC / CRSA issue; e-mail from G.B. Taylor, articling student regarding privilege issues; e-mail from G.B. Taylor, landlord counsel regarding Landlord Terms Order; e-mail from W. Onchuleko regarding further document requests;	
May 22, 2020	DMM	E-mail exchange with Colliers; conference call with Colliers; reviewing offers; e-mail from Colliers; reviewing [REDACTED]; reviewing Toronto offer regarding landlord charges; e-mail to client; e-mail from counsel; reviewing Notre Dame offer; e-mail to counsel; e-mail from Colliers; e-mail from counsel;	1.60
May 22, 2020	GBT	E-mail correspondence; follow up regarding Landlord Terms hearing; telephone discussions with V. DaRe, E. Lamek; revise draft Notice of Motion; consider Brief; revise draft Landlord Terms Order; reply to E. Bisceglia; OEC/CRSA matters; consider Nygard residence issues, vacation of premises; telephone discussion with P. Patel; messages to landlord counsel; attend to further Brause, Edson's document requests; consider W. Onchulenko further proposed Document Order revisions; further Edson's/Brause document requests;	4.70



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
May 22, 2020	MML	e-mail from Pritesh Patel regarding court date; e-mail from G.B. Taylor regarding e-mail to Cheryl Laniuk regarding court date; EEW GBT re landlord terms; e-mail exchange with G.B. Taylor regarding updated landlord terms order; reviewing updated landlord terms order; e-mail from D. Mitchell regarding 1340 Notre Dame; e-mail from G.B. Taylor regarding 1340 Notre Dame; e-mail exchange with G.B. Taylor regarding accounts; e-mail from G.B. Taylor regarding e-mail to Philip Cho; regarding e-mail to Aaron Kempf; e-mail from G.B. Taylor regarding e-mail to Evan Cooke; e-mail from G.B. Taylor regarding e-mail to Danny McMullen; e-mail from G.B. Taylor regarding e-mail to Kirryn Hashmi; e-mail from Pritesh Patel regarding Second Report; reviewing Second Report; e-mail exchange with G.B. Taylor and R. McFadyen regarding documents and access order terms; e-mail from G.B. Taylor regarding e-mail to Dom Magisano and Wayne Onchulenko; [REDACTED];	6.80
May 23, 2020	RAM	E-mail from G.B. Taylor regarding further document requests; e-mail from G.B. Taylor regarding draft Documents Order; e-mail from P. Patel regarding draft Second Report; e-mail from G.B. Taylor regarding draft Notice of Motion for Landlord Terms; e-mail from P. Patel regarding draft Second Report; revising and finalize summary of TDS time for report; e-mail to E. Finley regarding summary of accounts; e-mail from G.B. Taylor	0.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		regarding Consulting Agreement;	
May 23, 2020	GBT	E-mail correspondence; reply to W. Onchulenko message regarding Documents Order, and circulate; Landlord Terms Order Notice of Motion; reply to W. Onchulenko regarding May 21/22 Brause, Edson's document request letters and circulate; follow up regarding [REDACTED]; revise draft Second Report and circulate; further revisions to Landlord Terms Notice of Motion; follow up with Hilco counsel regarding SB360;	3.80
May 23, 2020	MML	e-mail exchange with G.B. Taylor regarding notice of motion; Edit Notice of Motion; preparing memo to G.B. Taylor and R. McFadyen [REDACTED]; e-mail from G.B. Taylor regarding e-mail exchange with Wayne Onchulenko regarding document access order; e-mail from G.B. Taylor regarding e-mail exchange with Wayne Onchulenko regarding 1340 Notre Dame; e-mail from G.B. Taylor regarding e-mail to Wayne Onchulenko regarding Edson's/Brause document request; e-mail from Pritesh Patel regarding Second Report; reviewing Second Report; e-mail from R. McFadyen regarding e-mail to Eric Finley regarding accounts; e-mail from G.B. Taylor regarding Hilco Agreement; e-mail from Evan Cooke regarding landlord terms;	7.70
May 24, 2020	RAM	E-mail from, e-mail to G.B. Taylor, articling student regarding Documents Order; e-mail from, e-mail to G.B.	1.30



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Taylor, articling student regarding [REDACTED]; reviewing and considering draft Second Report; e-mail to, e-mail from P. Patel, A. Sherman, G.B. Taylor, articling student regarding draft Second Report; e-mail from, e-mail to J. Dacks, D. Rosenblat, C. Howden regarding draft Second Report; e-mail from W. Onchulenko regarding update on Gardena properties;	
May 24, 2020	DMM	E-mail exchange with counsel; reviewing credit agreement; reviewing debenture; e-mail exchange with counsel;	1.40
May 24, 2020	GBT	E-mail correspondence; prepare and circulate response to W. Onchulenko message regarding Documents order; Edson's matters; [REDACTED];	1.60
May 24, 2020	MML	E-mail from G.B. Taylor regarding e-mail exchange with Wayne Onchulenko regarding 1340 Notre Dame; e-mail from G.B. Taylor regarding e-mail to Wayne Onchulenko regarding Edson's/Brause document request; Preparing Memo to G.B. Taylor and R. McFadyen [REDACTED]; e-mail exchange with G.B. Taylor and R. McFadyen re court dates; e-mail from Catherine Howden; e-mail from R. McFadyen regarding Second Report; E-mail from Pritesh Patel regarding Second Report; Reviewing Second Report; e-mail from R. McFadyen regarding e-mail to Jeremy Dacks, Dave Rosenblat and Catherine Howden regarding Second Report; e-mail exchange with Eric Finley regarding [REDACTED];	6.10



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Total Fees	\$ 38,822.50
		GST/HST on Fees	\$ 1,941.13
		RST on Fees	\$ 2,717.58
		Total Fees, Disbursements and Taxes	\$ 43,528.80

GST Registration No. 121757413

Interest will be charged at the rate of 7% per annum on unpaid invoices calculated from a date that is one month after the date of this invoice.



**THOMPSON
DORFMAN
SWEATMAN**

242 Hargrave Street, Suite 1700
Winnipeg MB R3C 0V1
Canada
Tel (204) 957-1930
Fax (204) 934-0570
www.tdslaw.com
general email: info@tdslaw.com

June 3, 2020

Richter Advisory Group Inc.
Re: Receiver Nygard International Partnership
Bay Wellington Tower
3510 - 181 Bay Street
Toronto ON M5J 2T3

Attention: Pritesh Patel, Partner

Invoice No. 611584 – ending May 31, 2020

Re: Claim against Nygard International Partnership Receivership
Our Matter No. 65803 0173004 GBT

REMITTANCE COPY

Total Fees	\$	35,097.50
Total Disbursements	\$	318.11
Total GST/HST	\$	1,763.99
Total RST	\$	2,456.83
Total Due This Invoice	\$	39,636.43

Please return this page with your payment payable to Thompson Dorfman Sweatman LLP.

GST Registration No. 121757413

Interest will be charged at the rate of 7% per annum on unpaid invoices calculated from a date that is one month after the date of this invoice.



**THOMPSON
DORFMAN
SWEATMAN**

242 Hargrave Street, Suite 1700
Winnipeg MB R3C 0V1
Canada
Tel (204) 957-1930
Fax (204) 934-0570
www.tdslaw.com
general email: info@tdslaw.com

June 3, 2020

Richter Advisory Group Inc.
Re: Receiver Nygard International Partnership
Bay Wellington Tower
3510 - 181 Bay Street
Toronto ON M5J 2T3

Attention: Pritesh Patel, Partner

Invoice No. 611584 – ending May 31, 2020

Re: Claim against Nygard International Partnership Receivership
Our Matter No. 65803 0173004 GBT

Disbursements:

Paid to	Court Fees PAYEE: McFadyen, Ross A.; REQUEST#: 300637; DATE: 5/28/2020. - Reimbursement for Filing Fees	\$	100.00	
Paid to	Miscellaneous (Non-Taxable) PAYEE: Zacharias, Michael D.; REQUEST#: 300711; DATE: 5/29/2020. - Reimbursement for VIN History Service in Ontario	\$	24.00	
Paid to	Miscellaneous (Non-Taxable) PAYEE: Zacharias, Michael D.; REQUEST#: 300712; DATE: 5/29/2020. - Reimbursement for Vehicle History Service in Ontario	\$	12.00	
Paid to	Long Distance	\$	3.86	*
Paid to	Imaging	\$	178.25	*
Total Disbursements		\$	318.11	
*GST/HST on Taxable Disbursements		\$	9.11	

Our fees for all professional services:

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
May 25, 2020	RAM	E-mail from G.B. Taylor regarding Documents order; e-mail from G.B. Taylor regarding Gardena access,	3.20



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		documents; e-mail from G.B. Taylor, P. Patel regarding removal of P. Nygard belongings; e-mail from, e-mail to E. Finley regarding update; e-mail from C. Howden regarding draft Second Report; e-mail from, e-mail to Lenders counsel regarding hearing date; e-mail to, e-mail from Motions Coordinator regarding hearing date for Landlord Terms Order, further case conference; conference with articling student regarding Edson's transactions; e-mail from, e-mail to G.B. Taylor regarding redaction of account information; e-mail from, e-mail to E. Finley, G.B. Taylor, M. Zacharias regarding vehicle registration information; voice mail from, voice mail to W. Haight regarding Nygard International actions; e-mail to, e-mail from P. Patel, A. Sherman, E. Finley regarding updated draft Second Report; reviewing and redacting accounts for inclusion in Receiver's reports; e-mail to P. Patel, A. Sherman, E. Finley, G.B. Taylor regarding redacted accounts;	
May 25, 2020	DMM	E-mail exchange with Colliers; reviewing critical dates letters from Colliers; reviewing offers; e-mail exchange with Colliers; telephone call to Colliers; telephone call to client; [REDACTED] Notre Dame offer; reviewing Notre Dame Offer; e-mail to client and Colliers; [REDACTED];	2.10
May 25, 2020	GBT	E-mail correspondence; prepare and circulate draft response to Onchulenko documents message; follow up regarding access to residence building;	4.30



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		telephone discussion with K. Hashmi; Receiver Report matters; telephone discussion with P. Patel; further follow up regarding 1340 Notre Dame access; telephone discussion with M. LaBossiere regarding [REDACTED]; [REDACTED]; further follow up regarding Brause/Edson's document requests; Winnipeg building sale matters;	
May 25, 2020	MML	E-mail from G.B. Taylor re Response to Document Access Order email; E-mail from G.B. Taylor regarding additional Edson's/Brause document request; e-mail exchange with G.B. Taylor and Pritesh Patel regarding 1340 Notre Dame; E-mail exchange with Eric Finley regarding [REDACTED]; [REDACTED]; telephone call to Eric Finley regarding [REDACTED]; telephone call to G.B. Taylor regarding [REDACTED]; reviewing materials; researching regarding [REDACTED]; preparing memo to G.B. Taylor and R. McFadyen regarding [REDACTED]; e-mail from G.B. Taylor regarding GAR tour; e-mail from Catherine Howden regarding Draft Second Report; e-mail exchange with G.B. Taylor, R. McFadyen and Pritesh Patel regarding 1340 Notre Dame Ave; e-mail from R. McFadyen regarding e-mail to Cheryl Laniuk; e-mail from G.B. Taylor regarding telephone call to Kirryn Hashmi; e-mail from Eric Finley regarding [REDACTED]; e-mail from Mike Zacharias regarding [REDACTED]; e-mail exchange with G.B. Taylor regarding [REDACTED]; [REDACTED]; e-mail from Eric Finley regarding payroll funding; e-mail from Cheryl Laniuk; e-mail from G.B. Taylor regarding e-mail	4.70



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		exchange with Wayne Onchulenko regarding document access order;	
May 26, 2020	RAM	Conference call with G.B. Taylor, articling student regarding finalizing Notice of Motion for regarding Landlord Terms; conference call with P. Cho, G.B. Taylor regarding Landlord Terms; e-mail from, e-mail to G.B. Taylor regarding credit card expenses; e-mail from Motions Coordinator regarding teleconference details; e-mail from M. Citak, G.B. Taylor, articling student regarding Landlord Terms; e-mail from E. Cooke, G.B. Taylor, articling student regarding Landlord Terms; e-mail from, e-mail to A. Sherman regarding [REDACTED] terms; e-mail from A. Sherman, P. Patel, G.B. Taylor, articling student regarding landlord issues; e-mail from M. Rosensaft, P. Patel regarding emails for Grand Jury subpoena; e-mail from S. Barker, G.B. Taylor regarding Hilco position; Finalizing Notice of Motion for Landlord Terms, draft Landlord Terms Order; e-mail to G.B. Taylor, articling student regarding final Notice of Motion Landlord Terms Order;	2.00
May 26, 2020	DMM	E-mail exchange with [REDACTED] regarding deposit;	0.20
May 26, 2020	GBT	E-mail correspondence; conference call P. Cho, R. McFadyen, M. LaBossiere; Landlord Terms hearing matters; 1340 Notre Dame access matters; conference call D. Magisano, L. Woods, M. LaBossiere; telephone discussion with M. LaBossiere; Document Order matters; [REDACTED]; [REDACTED]; follow up with L.	6.30



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Stys regarding expiring lease; telephone discussion with M. Tweedie; follow up with client; telephone discussion with P. Patel; telephone conference with P. Patel, J. Hall regarding subpoena production, repudiation of NY lease; Hilco syndication matters, follow up with Hilco counsel; follow up regarding London Crossroads, Goderich stores; follow up regarding Kelowna store;	
May 27, 2020	RAM	E-mail from G.B. Taylor, articling student regarding landlord communications; e-mail from A. Sherman regarding [REDACTED] settlement; e-mail from, e-mail to articling student regarding Service Lists; e-mail from, e-mail to A. Sherman regarding [REDACTED]; e-mail from D. Ullmann regarding [REDACTED]; e-mail from P. Patel, A. Sherman, G.B. Taylor regarding Second Report; Finalizing Notice of Motion for Landlord Terms, Second Report; E-filing Notice of Motion for Landlord Terms, Second Report; e-mail to Service Lists regarding Notice of Motion for Landlord Terms, Second Report; preparing draft Affidavit of Service; e-mail from, e-mail to J. Dacks regarding Landlord Terms Order, appearance; e-mail from, e-mail to P. Patel, G.B. Taylor regarding Falcon Lake properties; e-mail from E. Finley regarding vacation pay letter; e-mail from P. Patel regarding further rental claims from Nygard Properties Ltd.; e-mail from G.B. Taylor regarding removal of property;	2.50
May 27, 2020	DMM	E-mail from Hilco; e-mail from counsel; e-mail exchange with	0.50



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Colliers; e-mail exchange with counsel;	
May 27, 2020	DMM	Investing funds	0.40
May 27, 2020	GBT	E-mail correspondence; follow up with landlord counsel; follow up with W. Onchulenko regarding access to 1340 Notre Dame; telephone discussion with M. Citak; telephone discussion with J. Dacks; Report matters; landlord terms hearing matters; telephone conference with A. Cornea, A. Xu (Burnaby landlord); consider insurance, vacation pay, Falcon Lake matters; follow up with W. Onchulenko; NPL matters, rent invoices, review related documents; intercompany debts;	3.60
May 28, 2020	ABF	E-mail from and e-mail to R. McFadyen regarding draft letter regarding vacation pay; reviewing draft letter regarding vacation pay;	0.40
May 28, 2020	RAM	E-mail from E. Finley regarding further landlord contact; e-mail from Registrar regarding filing of documents e-mail from G.B. Taylor regarding documents in criminal proceedings; conference call with P. Patel, E. Finley, G.B. Taylor regarding landlord issues; reviewing draft vacation pay letter; e-mail from A. Frost, G.B. Taylor, articling student regarding vacation pay letter; e-mail from, e-mail to Justice Edmond's assistant regarding teleconference details; e-mail from, e-mail to M. Citak regarding landlord terms; voice mail from, telephone call to, conference with M. Zacharias regarding [REDACTED]; e-mail to E. Finley regarding	5.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		vacation pay letter; e-mail from E. Finley, G.B. Taylor regarding insurance coverage e-mail from articling student regarding Brief regarding Landlord Charge, authorities; RV and REV Brief re: Landlord Charge; e-mail from D. Mitchell regarding scope of White Oak security regarding real property; e-mail from G.B. Taylor, M. Rosensaft regarding document production issues; e-mail from G.B. Taylor, P. Patel regarding landlord issues; E-filing Motion Brief of the Receiver; e-mail to Service Lists regarding Motion Brief of the Receiver; Finalizing Affidavit of Service of B. Allan; e-mail to D. Ullmann r [REDACTED]; e-mail from, e-mail to L. Galessiere regarding landlord terms, closing locations;	
May 28, 2020	DMM	Emails from counsel; Emails to counsel; reviewing consent to inquiry; e-mail to client; reviewing debenture; reviewing credit agreement; reviewing offer to purchase; e-mail to client; Emails to counsel re: real property questions;	2.30
May 28, 2020	GBT	E-mail correspondence; Gardena rent invoices, issues; Fort Erie lease matters, review Lease Extension Agreement; subpoena production; conference call P. Patel, E. Finley, R. McFadyen; consider issues; insurance matters; Falcon Lake considerations; telephone discussion with W. Onchulenko, D. Magisano regarding Landlord Terms Order; review Consulting Agreement, Sale Guidelines, Sale Approval Order, draft Landlord Terms Order regarding "Stores" definition; follow up with M.	5.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Rosensaft regarding subpoena; telephone discussion with P. Patel; follow up with D. Magisano, W. Onchulenko; prepare and circulate draft message regarding Fenske "NPL invoices"; Landlord Terms Order hearing matters;	
May 29, 2020	RAM	E-mail from E. Finley regarding opening of stores; e-mail to L. Galessiere regarding opening of stores; e-mail from G.B. Taylor, articling student regarding priority of Landlords' Charge; e-mail from Registrar regarding filing of Motion Brief; e-filing Affidavit of Service; e-mail to L. Galessiere regarding opening of stores; e-mail from V. DaRe; e-mail from, e-mail to G.B. Taylor regarding motion materials Landlord Terms hearing; e-mail from E. Bisceglia regarding Vaughn property; e-mail from G.B. Taylor, P. Patel, J. Dacks regarding Vaughn property; e-mail from G.B. Taylor, P. Patel regarding access, document requests of respondents; e-mail from, e-mail to G.B. Taylor, D. Mitchell articling student regarding Falcon Lake property; conference call with G.B. Taylor, D. Mitchell, articling student regarding Brief on scope of receivership Order, Nygard Properties Ltd., Landlords' Charge;	1.50
May 29, 2020	DMM	E-mail from counsel; e-mail from client; reviewing invoices; emails to counsel; e-mail from counsel; e-mail exchange with counsel; conference call with counsel;	0.90
May 29, 2020	GBT	E-mail correspondence; prepare response to W. Onchulenko regarding document requests, and circulate; letter	4.90



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		from E. Bisceglia, circulate and consider issues; telephone discussion with J. Dacks; voice message to E. Bisceglia; telephone discussion with P. Patel; follow up regarding Chrislea lease, Landlord Terms Order; Falcon Lake property matters; telephone discussion with J. Dacks; follow up regarding documents search; conference call R. McFadyen, D. Mitchell, M. LaBossiere regarding Landlord Terms hearing, supplemental brief;	
May 30, 2020	GBT	E-mail correspondence; prepare hearing;	1.10
May 31, 2020	RAM	E-mail from W. Onchulenko, D. Magisano regarding Brief regarding related party landlord properties, Brief regarding landlord charge; reviewing and considering Briefs regarding related party landlord properties, landlord charge; e-mail from V. DaRe, L. Galessiere, J. Dacks regarding landlord charge; e-mail from, e-mail to G.B. Taylor, articling student regarding service of Landlord Notice, Affidavit of service; e-mail from G.B. Taylor, landlords regarding consent to landlord charge; preparing Affidavit of Service regarding Landlord Notice; preparing draft supplementary Motion Brief; e-mail to, e-mail from G.B. Taylor, articling student regarding draft supplementary Motion Brief; E-filing Affidavit of Service, supplementary Motion Brief, Supplement to Second Report; e-mail from, e-mail to D. Ullmann regarding [REDACTED]; e-mail from G.B. Taylor, P. Patel regarding supplement to Second Report; e-mail to Service List regarding	4.20



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Supplementary Second Report, Supplementary Motion Brief ;	
May 31, 2020	GBT	E-mail correspondence; various telephone discussions with J. Dacks, C. Howden; various telephone discussions with P. Patel; telephone conference with R. McFadyen, M. LaBossiere; review court materials, prepare Landlord Terms Order hearing; follow up regarding affidavit of service of Landlord Notice; review and consider Motion Brief of the Respondents; prepare draft Supplementary Motion Brief of the Receiver, and circulate for comment; review comments and finalize Supplementary Brief; review draft Supplemental Second Report of the Receiver, and comment;	9.30
Total Fees			\$ 35,097.50
GST/HST on Fees			\$ 1,754.88
RST on Fees			\$ 2,456.83
Total Fees, Disbursements and Taxes			\$ 39,636.43

GST Registration No. 121757413

Interest will be charged at the rate of 7% per annum on unpaid invoices calculated from a date that is one month after the date of this invoice.

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Katten

Direct Billing Inquiries to:
Lisa Quintana
212-940-8573
lisa.quintana@katten.com

575 Madison Avenue
New York, NY 10022-2585

June 11, 2020

Richter Advisory Group Inc.
Attn: Gilles Benchaya
200 South Wacker Drive, Suite 3100
Chicago, IL 60606

Invoice No. 1301627070
Client No. 393878
Matter No. 00001

FEIN: 36-2796532

Re: Nygaard Chapter 15 Proceeding (393878.00001)

For legal services rendered through May 31, 2020.....	\$32,772.00
Disbursements and other charges.....	\$99.57

CURRENT INVOICE TOTAL: \$32,871.57

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).
Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

PROFESSIONAL SERVICES

Matter 00001: Nygard Chapter 15 Proceeding

Date	Attorney or Assistant	Description	Hours
10 May 20	Rosensaft, Michael M.	Attend call to address issues regarding document sharing order and civil litigation	0.60
10 May 20	Hall, Jerry L.	Attend call with M. Rosensaft regarding subpoena and related litigation matters	0.50
11 May 20	Rosensaft, Michael M.	Prepare for and have call with prosecutors regarding subpoena	0.70
11 May 20	Hall, Jerry L.	Correspond with S. Schneier regarding defamation action; email among M. Rosensaft and others regarding grand jury subpoena and related matters	0.30
12 May 20	Rosensaft, Michael M.	Review documents for production to prosecutors	1.00
12 May 20	Hall, Jerry L.	Attend to call and email with G. Benchaya regarding Dillard's claims [REDACTED] and related matters; call and email with S. Schneier regarding defamation action	2.00
13 May 20	Rosensaft, Michael M.	Prepare for and have communications with client regarding document production and Canadian proceedings; analyze issues related to grand jury subpoena	1.80
13 May 20	Hall, Jerry L.	Review Dillard's response to Receiver's demand; call among P. Patel, M. Rosensaft and others regarding grand jury subpoena and related matters; email with G. Benchaya regarding Dillard's claims	1.30
14 May 20	Rosensaft, Michael M.	Prepare for and have call with prosecutors regarding production; communications with client regarding same	1.00
14 May 20	Hall, Jerry L.	Attend call with M. Rosensaft regarding grand jury subpoena; email and calls with C. Egleson and others regarding informal discovery requests	0.40
14 May 20	Lawrence, Carl M.	Review and Bates stamp documents to be produced in response to government subpoena	0.50
16 May 20	Hall, Jerry L.	Email with M. Rosella regarding rent motion; review research (from M. Rosella) [REDACTED]	0.50
16 May 20	Rosella, Michael	Research [REDACTED] discussions with J. Hall and S. Reisman regarding same	2.30
17 May 20	Hall, Jerry L.	Participate in call among B. Taylor, P. Patel and others regarding grand jury subpoena and Gardena rent issues; email and call among B. Taylor, M. Rosensaft and others regarding grand jury subpoena and document access; email among B. Taylor and others regarding Gardena rent order; review Landlord waiver and related documents regarding rent motion	2.50
18 May 20	Rosensaft, Michael M.	Attend call with counsel for P. Nygard regarding subpoena; analyze document order	1.70
18 May 20	Hall, Jerry L.	Email with S. Schneier regarding document production matters; email among M. Rosensaft, P. Patel and others regarding grand jury subpoena and related matters	0.50

PROFESSIONAL SERVICES

Matter 00001: Nygard Chapter 15 Proceeding

Date	Attorney or Assistant	Description	Hours
19 May 20	Rosensaft, Michael M.	Call with B. Taylor regarding document order; produce documents to Nygard attorney	1.20
19 May 20	Hall, Jerry L.	Review landlord waiver and related lease documents; call and email with B. Taylor regarding landlord waiver; email among M. Rosensaft, B. Taylor and others regarding document access order and related matters	1.10
19 May 20	Nussbaum, Jake	Draft cover letter to production to counsel to Richard Nygard; prepare production for delivery	0.80
20 May 20	Rosensaft, Michael M.	Attend call with Nygard attorneys regarding production; create production for Morvillo	1.00
20 May 20	Nussbaum, Jake	Draft cover letter for new production to Nygard's defense counsel	0.30
21 May 20	Brady, Rick	Rename MS Excel files on network in preparation for production	0.30
21 May 20	Rosensaft, Michael M.	Address issues for production of documents to Morvillo	0.40
21 May 20	Hall, Jerry L.	Review fee summary from E. Finley; email with E. Finley regarding same; email with E. Finley and others regarding BofA [REDACTED]	0.80
22 May 20	Hall, Jerry L.	Correspond with E. Finley regarding [REDACTED]	0.20
22 May 20	Nussbaum, Jake	Prepare new production to counsel for P. Nygard	0.50
25 May 20	Rosensaft, Michael M.	Review document order for Canadian proceeding	0.20
26 May 20	Rosensaft, Michael M.	Address issues with document order; call with client to discuss grand jury production	0.70
26 May 20	Hall, Jerry L.	Redact invoices for fee statement (Canadian proceeding); email with E. Finley regarding same; call among P. Patel, M. Rosensaft and B. Taylor regarding document production and lease rejection; attend to emails and calls with E. Finley (and related email with B. Leinbach) regarding wire to lender	2.20
27 May 20	Rosensaft, Michael M.	Communications regarding production of documents	0.60
28 May 20	Rosensaft, Michael M.	Communications with counsel regarding production	0.30
28 May 20	Hall, Jerry L.	Exchange correspondence among P. Patel, B. Taylor and others regarding [REDACTED]	0.30
28 May 20	Rosella, Michael	Review stay relief motion filed by 1435 Broadway and discussions with J. Hall regarding same	0.60
29 May 20	Rosensaft, Michael M.	Address issues related to email production	0.30
29 May 20	Hall, Jerry L.	Attend to calls and emails with P. Patel regarding lift stay motion; email with E. Finley and B. Leinbach regarding wire transfer; review research regarding rent abatement and related matters (NYC property); NYC lease and related documents	2.50
29 May 20	Reisman, Steven	Review motion for relief from automatic stay by landlord and discussion with J. Hall regarding same and follow-up regarding status	0.20
29 May 20	Rosella, Michael	Review [REDACTED] and discussions with J. Hall regarding same; review lease filed with Stay Relief Motion [REDACTED]	4.10

PROFESSIONAL SERVICES
 Matter 00001: Nygard Chapter 15 Proceeding

Date	Attorney or Assistant	Description	Hours
		[REDACTED]	
		and discussions with J. Hall regarding same	
		TOTALS:	36.20

SUMMARY OF PROFESSIONAL SERVICES
 Matter 00001: Nygard Chapter 15 Proceeding

	Attorney or Assistant	Hours	Rate	Amount
42817	Brady, Rick	0.30	300.00	\$90.00
44155	Hall, Jerry L.	15.10	1,080.00	\$16,308.00
45649	Lawrence, Carl M.	0.50	420.00	\$210.00
44618	Nussbaum, Jake	1.60	565.00	\$904.00
44842	Reisman, Steven	0.20	1,325.00	\$265.00
45177	Rosella, Michael	7.00	565.00	\$3,955.00
43195	Rosensaft, Michael M.	11.50	960.00	\$11,040.00
	TOTAL:	36.20		\$32,772.00

DISBURSEMENTS

Matter 00001: Nygard Chapter 15 Proceeding

Date	Description	Amount
14 May 20	VENDOR: Pacer Service Center; INVOICE#: KM3277-APRIL20-NYC; DATE: 5/14/2020 - Acct #KM3277: Pacer court cost incurred in April 2020, New York.	1.30
14 May 20	VENDOR: Pacer Service Center; INVOICE#: KM3277-APRIL20-NYC; DATE: 5/14/2020 - Acct #KM3277: Pacer court cost incurred in April 2020, New York.	26.20
21 May 20	PAYEE: Arkadin Inc.; REQUEST#: 848399; DATE: 5/21/2020. - To record Arkadin teleconferencing charges, Inv #INUS200400595, dated 4/30/20. Conference call for J. Hall on 4/3/20; Conference ID #24553839.	33.48
21 May 20	PAYEE: Arkadin Inc.; REQUEST#: 848399; DATE: 5/21/2020. - To record Arkadin teleconferencing charges, Inv #INUS200400595, dated 4/30/20. Conference call for J. Hall on 4/16/20; Conference ID #24604326.	38.59
TOTAL:		\$99.57

SUMMARY OF DISBURSEMENTS

Matter 00001: Nygard Chapter 15 Proceeding

Description	Amount
Telephone Costs	72.07
Court Costs	27.50
TOTAL:	\$99.57

MATTER TOTAL: \$32,871.57

Katten

575 Madison Avenue
New York, NY 10022-2585

REMITTANCE

Please include this remittance advice with your payment to ensure proper account crediting

Attorney: 44842 - Steven Reisman
Client: 393878 - Richter Advisory Group Inc.
Matter: 00001 - Nygard Chapter 15 Proceeding

Invoice No.: 1301627070
Invoice Date: 11 Jun 20

Current Invoice Charges: \$32,871.57

Wire Instructions:

Reference: 393878.00001

JP Morgan Chase Bank
1211 Avenue of the Americas, 39th Floor
New York, New York 10036
ABA #021000021
Swift Code: CHASUS33

For Credit To: Katten Muchin Rosenman LLP
Operating Account
Account #967343933

When wiring a payment please fax a copy of the Remittance to Jean Monteforte at 212-940-7175

Please direct any billing inquiries to Lisa Quintana at 212-940-8573 or e-mail lisa.quintana@katten.com