

THE QUEEN'S BENCH
Winnipeg Centre

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER
PURSUANT TO SECTION 243 OF THE
BANKRUPTCY AND INSOLVENCY ACT,
R.S.C., C.B-3, AS AMENDED, AND SECTION 55
OF THE COURT OF QUEEN'S BENCH ACT,
C.C.S.M., C. C280, AS AMENDED

BETWEEN:

WHITE OAK COMMERCIAL FINANCE, LLC,

Applicant,

- and -

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,

Respondents.

AFFIDAVIT OF PETER NYGARD
AFFIRMED this 25th day of June, 2020

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AFFIDAVIT OF PETER NYGARD

I, **PETER NYGARD**, of the City of Winnipeg, in the Province of
Manitoba, AFFIRM:

1. I was the consultant for the Nygard Group of Companies (hereinafter
"Nygard") and as such have personal knowledge of the facts and
matters which are hereinafter deposed to be me except where same

are stated to be based on information and belief, and which I believe to be true.

2. 1340 Notre Dame, Winnipeg, Manitoba has been my residence for in excess of forty years, while I was a non-resident of Canada and a permanent resident of The Bahamas.
3. I have been continuously residing at 1340 Notre Dame, Winnipeg, Manitoba, and have been a permanent resident of Canada in excess of one and one-half years.
4. I submitted an offer March 27th to rent and/or buy the 2 separate buildings (that make up my residence and offices) that are attached to the 1340 warehouse. These offers remain outstanding.
5. I learned from the Third Receiver's Report that Mist Holdings Inc. was a fire sale buyer and the Receiver spent considerable amount of time justifying what the Receiver has admitted to be an offer well below appraisal value.
6. The Receiver's main reasons for justifying such a low price were that the buyer (Mist Holdings) considered 10,000 sqft as not leasable, and they had no interest in the office/showroom buildings and in fact they

planned to spend a considerable amount of money to tear these 2 buildings down. Since I had already offered to buy or lease this part of the buildings on March 27th that offer continues to make even more economic sense for everybody. The Receiver would gain the additional income, Mist Holdings would save money by not having to tear those buildings down, and I would be able to remain in my residence (home) of over forty years.

7. My offer becomes even more practical since there does not appear to be any firm Possession Date especially since the building is full of inventory and building materials that will take a considerable amount of time to sell especially at the pace that they are now going. After 3 months; the Receiver has recently just started to liquidate the 1340 Notre Dame and warehouse building material inventory, even though the construction industry has remained very active and in full employment during the COVID-19 Pandemic.
8. Should the existing Mist Holdings offer somehow end up becoming less than its current offer, it is my opinion the Court should require the new price to be disclosed and accept my offer of: the revised price plus \$50,000.

9. Subsequent to the Receivership Order on March 18th, 2020, I advised the Receiver that 1340 Notre Dame was my residence and I requested the Receiver confirm this tenancy. The Receiver ignored the request and failed to respond.
10. While I was away from my residence, the Receiver changed the locks at 1340 Notre Dame Avenue and neither I nor my associates could regain entry.
11. It was always my intention to continue my residency at 1340 Notre Dame during the summer, even though I spent most of my time at my summer lake residence.
12. I was advised in writing by the Receiver that I had to vacate 1340 Notre Dame by June 5th, 2020.
13. I instructed two of my associates to pick up some of my belongings from the premises. However, they were prevented by the Receiver from taking many of my personal items which still remain at 1340 Notre Dame.
14. I am the rightful owner of personal training equipment contained in my personal office areas, the [1977] Excalibur and the [2005] Hummer that

were provided for my personal use as part of my remuneration package.

15. Many of the associates who had been working at 1340 Notre Dame have still not been allowed to pick up their personal items. The property of the estate of my sister Liisa Nichol Johnson is being withheld by the Receiver.
16. I make this Affidavit *bona fide* and in support of my position that 1340 Notre Dame, Winnipeg, Manitoba, remains my residence.

AFFIRMED before me at)
Falcon Lake,)
Province of Manitoba this 25th)
day of June, 2020 through the use)
of video conferencing, as permitted)
by Order under The Emergency)
Measures Act)

A Barrister-at-Law in and for the)
Province of Manitoba.)



PETER NYGARD

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