

**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.
SEVENTH REPORT OF THE RECEIVER**

SEPTEMBER 10, 2020

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SEVENTH REPORT OF THE RECEIVER**

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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, (the “**Agent**”) 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. The Credit Facility was provided to the Debtors pursuant to a Credit Agreement dated December 30, 2019 (the “**Credit Agreement**” and together with other associated documents, the “**Lenders’ Security**”) as defined in, and attached as Exhibit “D” to, the Affidavit of Robert Dean affirmed March 9, 2020 and filed in these proceedings.
4. 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 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**”.
5. 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 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.

6. On April 29, 2020, the Manitoba Court made two (2) further Orders: (i) an Order (the **“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 NEL and NPL) and the procedure for landlord access to properties leased to Nygard Inc. by certain non-Debtor members of the Nygard organization, and (ii) an Order (the **“DEFA 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.
7. On May 13, 2020, Edson’s Investments Inc. (**“Edson’s”**) and Brause Investments Inc. (**“Brause”**) and collectively, the **“Gardena Landlords”**) filed a notice of motion (the **“Gardena Motion”**) with the Manitoba Court for an order requiring the Receiver to (i) pay occupancy rent and maintain the California Properties (as hereinafter defined) in accordance with the California Properties Leases (as hereinafter defined) and (ii) to advise the Gardena Landlords of its intentions regarding the occupancy of the California Properties by no later than May 31, 2020, or in the alternative, an order lifting of the stay of proceedings granted by the Manitoba Court in these proceedings so that the Gardena Landlords may terminate the California Properties Leases for failure of the Receiver to pay occupancy rent and retake possession of the California Properties. The Gardena Motion, which was originally scheduled to be heard by the Manitoba Court on August 10, 2020, had been rescheduled to be heard on September 14, 2020, however the Gardena Motion will not be proceeding as a result of the E/B Settlement Agreement described below.
8. On June 2, 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 made an Order (the **“Landlord Terms Order”**) addressing certain Landlord matters in relation to the conduct of the Liquidation Sale.

9. On June 30, 2020, the Manitoba Court made an Order (the “**Notre Dame Approval and Vesting Order**”) approving, among other things, the sale of certain NPL real property located at 1300, 1302 and 1340 Notre Dame Avenue and 1440 Clifton Street (the “**Notre Dame Property**”) in Winnipeg, Manitoba.
10. On June 30, 2020, the Manitoba Court also made an Order (the “**Dillard’s Settlement Approval Order**”) approving, among other things, the terms of an agreed Settlement Agreement and Release of Claims between the Receiver and Dillard’s Inc.
11. On August 10, 2020, the Manitoba Court made an Order (the “**Niagara Approval and Vesting Order**”) approving, among other things, the sale of certain NPL real property located at 1 Niagara Street in Toronto, Ontario (the “**Toronto Property**”).
12. 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>.
13. Copies of the pleadings and other materials filed in the Receivership Proceedings, other than affidavits and appendices 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.
14. 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.
15. 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

16. 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.
17. 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.
18. The Receiver filed its third report dated June 22, 2020 (the “**Third Report**”) and its supplementary third report dated June 29, 2020 (the “**Supplementary Third Report**”) in support of the Receiver’s motion returnable June 25, 2020

seeking, among other things, the Notre Dame Approval and Vesting Order. A copy of the Third Report is available on the Receiver's Website.

19. The Receiver filed its fourth report dated June 27, 2020 (the "**Fourth Report**") in support of the Receiver's motion returnable June 30, 2020 seeking, among other things, the Dillard's Settlement Approval Order. A copy of the Fourth Report is available on the Receiver's Website.
20. The Receiver filed its fifth report dated July 6, 2020 (the "**Fifth Report**") in response to the Gardena Landlords' motion returnable August 10, 2020. A copy of the Fifth Report is available on the Receiver's Website.
21. The Receiver filed its sixth report dated August 3, 2020 (the "**Sixth Report**") in support of the Receiver's motion returnable August 10, 2020 seeking, among other things, the Niagara Approval and Vesting Order. A copy of the Sixth Report is available on the Receiver's Website.
22. The purpose of this report, the Receiver's seventh report (the "**Seventh Report**") is to provide information to the Manitoba Court in respect of the following:
 - (a) the actions and activities of the Receiver since the Sixth Report;
 - (b) the Receiver's interim statement of receipts and disbursements for the period from the Appointment Date to September 5, 2020 (the "**September 5 Interim R&D**");
 - (c) the terms of a settlement agreement (the "**E/B Settlement Agreement**") dated September X, 2020, entered into by the Receiver, the Gardena Landlords, NPL, Peter Nygard and certain other members of the Nygard business organization (the "**Nygard Organization**"), to settle, among other things, the matters raised in the Gardena Motion;
 - (d) an update on the Chapter 15 Proceedings; and
 - (e) the fees and disbursements of the Receiver and its counsel.
23. A further purpose of this Seventh Report is to provide the Manitoba Court with an evidentiary basis to make Orders:
 - (a) approving this Seventh Report and the actions / activities of the Receiver described herein;
 - (b) approving the E/B Settlement Agreement, including the releases to be delivered in connection therewith (as described further herein);
 - (c) approving the September 5 Interim R&D; and

- (d) approving the fees and disbursements of the Receiver and TDS in the amounts set out in this Seventh Report.

III. TERMS OF REFERENCE

- 24. In preparing this Seventh 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 Sixth 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.
- 25. The Receiver has prepared this Seventh Report in its capacity as a Court-appointed officer solely for the purposes described herein. Parties using this Seventh 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.
- 26. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Receivership Order.
- 27. Unless otherwise noted, all monetary amounts contained in this Seventh Report are expressed in Canadian dollars.

IV. ACTIVITIES OF THE RECEIVER

- 28. The actions / activities of the Receiver since the commencement of the Receivership Proceedings to August 3, 2020 are detailed in the First Report, the Second Report, the Third Report and the Sixth Report. Subsequent to the filing of the Sixth Report, the Receiver's activities, certain of which are reported on in further detail later in this Seventh 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) communicating with certain suppliers to coordinate the repossession of goods received in accordance with section 81.1(1) of the BIA;
- (j) 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, removal of purported personal property located at the Debtors' real property, including the Toronto Property and 1771 Inkster Boulevard (Winnipeg) (the "**Inkster Property**"), matters related to the scope of the Receivership Order and other matters;
- (k) communicating with counsel to the Gardena Landlords, Peter Nygard and other members of the Nygard Organization in connection with the Gardena Motion and the E/B Settlement Agreement;
- (l) communicating with counsel to certain landlords regarding the Liquidation Sale and the Landlord Terms Order;
- (m) 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;
- (n) communicating extensively with TDS and Katten in connection with the Receivership Proceedings and the Chapter 15 Proceedings;
- (o) responding to the subpoenas issued to Nygard Inc. by the Grand Jury, Southern District of New York;

- (p) communicating extensively with the Consultant and counsel 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 Liquidation Sale;
- (q) attending to various litigation matters in Canada and the US;
- (r) attending to matters related to recovery of payroll funds subject to court-ordered reimbursement, and certain utilities charges on the Debtors' corporate credit card facility;
- (s) investigating and considering next steps regarding certain Nygard Group vehicles in the possession of or purportedly transferred to certain (now former) Nygard Group employees prior to the Appointment Date;
- (t) investigating the interests of NPL in certain real property located at Falcon Lake, Manitoba described as Lot 15 Block 11 Plan 1903 Falcon Lake (leased pursuant to Manitoba Crown Lands and Property Agency Lease No. PVHL 66978) and Lot 17 Block 11 Plan 1903 Falcon Lake (leased pursuant to Manitoba Crown Lands and Property Agency Lease No. PVHL 5208) and the buildings and structures affixed thereto (collectively, the **"Falcon Lake Property"**);
- (u) investigating the interests of NPL in certain real property located at 40 Fieldstone Drive, Vaughan, Ontario (the **"Fieldstone Property"**);
- (v) 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;
- (w) communicating with the purchaser of the Toronto Property, and CBRE Limited with respect to various closing matters and completing the closing of the sale of the Toronto Property;
- (x) communicating with Colliers International and TDS with respect to the sale and marketing of the Inkster Property and Nygard Group's real property located 702-708 Broadway Avenue in Winnipeg, Manitoba;
- (y) monitoring the Debtors' cash receipts and disbursements, and providing funding to the Debtors to pay their post-filing obligations as set out herein;
- (z) recording receipts and disbursements, including the preparation of the September 5 Interim R&D;
- (aa) preparing this Seventh Report; and
- (bb) other matters in connection with the administration of the Receivership Proceedings.

The Liquidation Sale

29. As at the date of the Seventh Report, the Receiver had vacated, on behalf of the Debtors, 28 of the Nygard Group's retail stores while the Liquidation Sale continues in the Debtors' remaining 137 retail stores.
30. As at the date of the Seventh Report, the Receiver delivered, on behalf of the Debtors, notices of repudiation in accordance with the terms of the Landlord Terms Order to the landlords of an additional 115 of the Debtor's retail stores with effective surrender dates throughout September, 2020.
31. The current status of the Nygard Group retail locations is summarized in the below chart:

Status of Canadian Retail Store Repudiation Notices			
	Store Closed	Repudiation Notice Sent	Not Repudiated
Alberta	4	19	
British Columbia	3	13	
Manitoba	1	6	1
New Brunswick	2	4	
Newfoundland	1	5	
Nova Scotia	2	11	
Ontario	12	16	45
Prince Edward Island		2	
Quebec	3	4	3
Saskatchewan		8	
Total	28	88	49

Note: The Debtors have closed one retail store located within the Notre Dame Property.

32. The Receiver currently anticipates that all retail stores will be closed by the end of September, 2020, in accordance with the Landlord Terms Order.

The Toronto Property

33. As noted above, on August 10, 2020, the Manitoba Court made the Niagara Approval and Vesting Order approving, among other things, the sale of the Toronto Property. Pursuant to the offer to purchase (the "**Niagara Agreement**") for the Toronto Property, closing was to occur fifteen (15) days immediately following the date of the Niagara Approval and Vesting Order.
34. On August 25, 2020, the purchaser of the Toronto Property paid the balance of the purchase price to TDS. On August 28, 2020, upon completion of registration at the Land Registry Office in Ontario, the sale of the Toronto Property closed and the net proceeds from the transaction were released to the Receiver. On September 2, 2020, after retention of appropriate amounts to address Potential Priority Claims (as defined hereinafter) and the ongoing funding

of the Receivership Proceedings, the Receiver released the balance of the proceeds from the sale of the Toronto Property to repay outstanding Receiver's Borrowings, as detailed later in this Seventh Report.

V. INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

35. The September 5 Interim R&D is summarized as follows:

Nygard Group Interim Statement of Receipts and Disbursements For the Period March 18, 2020 - September 5, 2020 (in 000s)			(\$CAD)
		Notes	
Cash on Hand - March 18	73	1	
Receipts			
Accounts Receivable, Real Estate and Other Collections	36,551	2	
Sales Receipts	38,604	3	
Receiver's Borrowings	30,082	4	
Total Receipts	105,237		
Disbursements			
Payroll	9,938	5	
Rent	5,271	6	
Utilities / Operating Expenses / Other	1,835		
Insurance	834	7	
Postage / Courier / Logistics Providers	1,288	8	
Asset Protection Services	319	9	
Chargebacks / Returns / Bank Fees	343	10	
Consultant Fees	2,304	11	
Professional Fees	4,123	12	
Receivers' Sales Taxes	332	13	
Debtors' Sales Taxes	2,414	14	
Total Disbursements	29,001		
Excess of Receipts over Disbursements	76,236		
Distribution to Lenders	(67,087)	15	
Cash on Hand - September 5	9,222		
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, the sale of IP to Dillard's, the sale of real estate, and other miscellaneous receipts. Certain amounts collected after April 30, 2020 are subject to a fee by Hilco.			
3 Represents receipt from ecommerce sales, retail store sales, and the sale of FF&E 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 to landlords in accordance with the Landlord Terms Order and rent paid to a distribution centre located in Woodbridge, Ontario.			
7 Payment of insurance premiums since the Appointment Date including annual premiums for the period ending May 31, 2021 and June 30, 2021.			
8 Represents deposits and payments paid to logistics providers for the transport of goods.			
9 Represents costs incurred for security services at various Debtors' locations.			
10 Represents bank charges, credit card chargebacks and related amounts.			
11 Represents fees and expenses paid to the Consultant in accordance with the Consulting and Marketing Agreement.			
12 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.			
13 Consists of net sales taxes paid on disbursement by the Receiver. This amount excludes sales taxes paid on disbursements by the Debtors.			
14 Consists of sales taxes paid by the Debtors after the Appointment Date.			
15 Pursuant to the Receivership Order, the Receiver is authorized 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. Balance includes interest and fee payments on the Credit Facility Indebtedness and the Receiver's Borrowings of approximately USD \$1.1 million, in accordance with the Term Sheet and the Credit Agreement. Balance also includes \$0.7 million in fees relating to the Lender's Holdback as provided for pursuant to the Receiver Term Sheet.			

36. The Receiver noted the following in connection with the September 5 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, continued to operate in the normal course without material change from the Appointment Date until September 4, 2020. 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 at BMO two (2) additional estate accounts (the "**Estate Accounts**", and together with the BMO Accounts and the BOA Accounts, the "**Receivership Accounts**"). As discussed below, on September 4, 2020, the Receiver altered the Cash Management System such that all future proceeds from the Property will accumulate in the Receivership Accounts. The Interim R&D includes the combined receipts and disbursements in the Receivership Accounts as well as receipts applied directly against the Credit Facility or Receiver's Borrowings;
- (b) as shown in the September 5 Interim R&D, receipts totaled approximately \$105.2 million, comprised of approximately \$36.5 million related to the collection of accounts receivable, real estate sales, wholesale inventory, IP sales, building sales and other miscellaneous receipts, \$38.6 million related to the collection of retail store, e-commerce and FF&E sales, and \$30.1 million related to the Receiver's Borrowings;
- (c) disbursements during the period of the September 5 Interim R&D, totaled approximately \$29.0 million and primarily consisted of payroll and source deductions, rent, 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, the Receiver Term Sheet and the Receivership Order, proceeds from the Property, totaling approximately \$67.1 million, were distributed to the Lenders.

The Credit Facility

37. As noted in the First Report, the Lenders are the Nygard Group's primary secured creditors pursuant to the Credit Agreement. As at the Appointment Date, the Nygard Group's secured obligations to the Lenders under the Credit Agreement totaled approximately USD\$25 million (CDN\$36 million) (the "**Credit Facility Indebtedness**"). The Lenders provided the Receiver with a detailed listing of all of the transactions that comprise the Credit Facility Indebtedness between January 3, 2020, the date of the initial advance made to the Debtors, and March 18, 2020, summarized as follows:

Nygar Group Summary of Credit Facility Indebtedness As at March 18, 2020 (in 000's)	
	Amount (USD)
Advances	40.3
Lenders' Closing Fee	0.6
Closing Professional Fees	1.4
Lenders' Monitoring and Enforcement Fees	1.5
Lenders' Early Termination Fee	1.2
Interest and Other Fees	0.5
Paydowns	(20.6)
	<u>24.9</u>

38. The Receiver notes the following in connection with the Credit Facility Indebtedness:
- (a) the USD\$40.3 million in Advances represents the aggregate of the weekly funding requests made by the Debtors to the Lenders pursuant to the Credit Agreement. The Receiver notes the initial advance made on January 3, 2020 represents approximately USD\$21.2 million of the total advances;
 - (b) pursuant to the provisions of the Credit Agreement, the Lenders were entitled to a USD\$0.6 million fee upon closing of the Credit Agreement, representing 1.5% of the aggregate revolving commitment of USD\$40 million (the "**Aggregate Revolving Commitment**");
 - (c) the USD\$1.4 million in Closing Professional Fees represents the total fees paid to legal, financial and other advisors of the Debtors and the Lenders involved in the closing of the Credit Agreement. The Receiver understands these amounts were funded and paid to the various advisors as part of the initial advance under the Credit Facility;
 - (d) the USD\$1.5 million in Lenders' Monitoring and Enforcement Fees represents the total legal and financial advisor fees incurred by the Lenders, as a result of the Debtors' various defaults under the Credit Agreement (as described extensively in the Affidavit of Robert Dean affirmed March 9, 2020), up to March 18, 2020.

Pursuant to the provisions of the Credit Agreement, the Lenders are entitled to a recovery of any professional fees and expenses incurred relating to monitoring and enforcement activities;

- (e) the USD\$1.2 million of the Credit Facility Indebtedness resulted from early termination fees (the “**Termination Fees**”) charged by the Lenders to the Debtors, which Termination Fees represent 3% of the Aggregate Revolving Commitment and were due and payable on February 26, 2020 when the Lenders delivered to the Debtors a demand for repayment and Notice of Intention to Enforce Security pursuant to the BIA for repayment of the Credit Facility Indebtedness. TDS has reviewed the Credit Agreement and confirmed that the Termination Fees were charged in accordance with the terms of the Credit Agreement;
 - (f) approximately USD\$0.5 million in interest incurred on the outstanding balances under the Credit Facility. The Receiver notes interest was charged at a variable interest rates ranging from 7.328% to 9.236% per annum in accordance with the provisions of the Credit Agreement; and
 - (g) the USD\$20.6 million in Paydowns represents the aggregate of the cash receipts received by the Debtors between January 3, 2020 and March 18, 2020 and swept to the Lenders’ accounts as part of the Cash Management System.
39. The Receiver has reviewed the Nygard Group’s internal, unaudited financial statements and confirms that the amounts claimed to be owed by the Lenders are consistent with the Debtors’ internal financial records. The Receiver also performed certain limited testing procedures on the amounts comprising the Credit Facility Indebtedness and, based on the Receiver’s review, it appears that the amounts owing under that Credit Facility have been properly charged in accordance with the Credit Agreement.
40. As noted in the First Report, TDS has undertaken a review of the Credit Agreement and other associated documents (collectively, the “**Lenders’ Security**”) in the jurisdictions in which the Nygard Group has retail operations or other Property and has provided the Receiver with a legal opinion in respect of the Province of Manitoba and agent opinions from local counsel in the Provinces of British Columbia, Alberta, Saskatchewan, Ontario, Quebec, Prince Edward Island, Nova Scotia, New Brunswick, and Newfoundland & Labrador, which conclude, subject to the standard qualifications and limitations, that the Lenders’ Security is valid and registered in all such Provinces, which are the Provinces in which the Nygard Group has retail operations or other Property known to the Receiver. The Receiver has also received a legal opinion from Katten similarly concluding that the Lenders’ Security is valid and registered in the states of New York, Delaware, and California.
41. 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, proceeds from the Property were distributed to the Lenders subsequent to the Appointment Date on a regular basis as repayment of the Credit Facility,

and subsequently as repayment of the Receiver's Borrowings. On or about July 27, 2020, Credit Facility Indebtedness, plus accrued interest, was paid in full.

42. The Receiver notes the Agent has claimed an additional USD\$0.7 million may still be owing by the Debtors under the Credit Facility for foreign exchange rate inconsistencies and "ledger debt" which, in the Lenders' view, would fall within the scope of "Obligations" as defined in the Credit Agreement. The Receiver has requested the supporting documentation from the Agent and will report further to the Manitoba Court once it has completed its review on these residual amounts.
43. As noted above, upon closing of the Toronto Property sale, the Receiver used a portion of the net proceeds to repay all of the outstanding amounts owing to the Lenders under the Receiver's Borrowings. Due to the timing of receipts, the Receiver notes the Lenders are in receipt of approximately USD\$1.0 million in excess funds and the Receiver and Lenders are currently in discussions on a final reconciliation of the Receiver's Borrowings (including accrued interest, fees, etc). The Lenders have advised the Receiver that any excess funds in their possession, subject to retaining a reserve for the Lenders' ongoing legal costs, will be promptly repaid to the Receiver.
44. Subject to the foregoing, the Receiver notes that all outstanding amounts owing to the Lenders pursuant to the Credit Agreement or Receiver Term Sheet, other than the Lenders' ongoing legal costs and expenses, have been repaid, in full.

Funding of Receivership

45. Subsequent to the date of the Sixth Report, the Receiver and the Lenders reached an agreement regarding the distribution and use of the proceeds generated from the Toronto Property and remaining Property, as follows:
 - (a) the Receiver would withhold a total of \$6.1 million from the net proceeds received from the Toronto Property sale to address such matters as (i) potential claims that could rank in priority to the secured claims of the Lenders as against the Property, or the proceeds therefrom, and (ii) the ongoing funding of the expenses and obligations of the receivership after completion of the Liquidation Sale. The balance of the proceeds from the Toronto Property sale would be remitted to the Lenders to repay the Receiver's Borrowings;
 - (b) the Cash Management System, and specifically the cash sweep mechanism to the Lenders, would remain in place until repayment of the Receiver's Borrowings;
 - (c) upon repayment of the Credit Facility and the Receiver's Borrowings, (i) the Receiver would terminate the cash sweep such that all proceeds from the Property would accumulate in the Receivership Accounts and

- (ii) the Lenders would terminate the Receiver Term Sheet (as defined in the Receivership Order) such that the Lenders would have no further funding obligations; and
 - (d) the Receiver would fund a \$1 million reserve in favour of the Lenders, if necessary, on account the indemnity obligations (the “**Lender Indemnity**”) contained in the Credit Agreement covered by the Lenders’ security and referred to in the Sixth Report.
- 46. On September 4, 2020, the Receiver made arrangements to alter the Cash Management System such that all future proceeds from the Property would accumulate in the Receivership Accounts as opposed to being swept to the Lenders.

VI. E/B SETTLEMENT AGREEMENT

- 47. The Debtors carried on business and stored Property at certain leased real property located in Gardena, California (the “**California Properties**”) as follows:
 - (a) 312 & 332 East Rosecrans Avenue, Gardena, California (owned by Brause);
 - (b) 14401 South San Pedro Street, Gardena, California (owned by Edson’s); and
 - (c) 14421 South San Pedro Street, Gardena, California (owned by Edson’s).
- 48. As detailed in the Fifth Report, the Gardena Landlords have made certain claims (the “**California Property Claims**”) regarding the payment of rent and other costs from the Receiver respecting the use by Nygard Inc. and/or the Receiver (as the case may be) of the California Properties as generally described in the affidavit of Greg Fenske dated May 13, 2020 filed in the Receivership Proceedings. The Receiver denies any responsibility for the California Property Claims.
- 49. The Receiver has made claims (the “**Payroll Funds Claims**”) for the repayment or reimbursement by Edson’s of certain payroll funds (“**Payroll Funds**”) as described in a letter from TDS to the Gardena Landlords’ counsel, dated June 26, 2020, a copy of which was attached as Appendix “E” to the Supplementary Third Report, and pursuant to an undertaking to the Manitoba Court on March 12, 2020, an Order of the Manitoba Court made March 13, 2020 and the General Order.
- 50. The Receiver has also made claims (the “**Utility Payment Claims**” and together with the California Property Claims and the Payroll Funds Claims, the “**Financial Claims**”) for the payment or reimbursement by Edson’s of certain utility payments as described in a letter from TDS to the Gardena Landlords’ counsel dated July 6, 2020, a copy of which

was attached as Appendix “I” to the Fifth Report. The Gardena Landlords deny any responsibility for the Payroll Fund Claims and the Utility Payment Claims.

51. In connection with the settlement of the Financial Claims described below, the Receiver, the Gardena Landlords, the Lenders, NPL, Peter Nygard and other members of the Nygard Organization have agreed to settle and release certain other claims and matters for the benefit of the parties and the Receivership Proceedings generally pursuant to the E/B Settlement Agreement. A copy of the E/B Settlement Agreement, redacted for pricing and other sensitive commercial information, is attached hereto as **Appendix “A”**.
52. The key terms of the E/B Settlement Agreement include:
- (a) the Financial Claims shall be settled by a net payment (the “**Settlement Amount**”) from the Gardena Landlords to the Receiver on or before the Closing Date (as hereinafter defined);
 - (b) Nygard, Inc. and/or the Receiver, as the case may be, shall have cost-free access and use of the California Properties up to and including September 30, 2020 (the “**Initial Use Period**”). The Initial Use Period may be extended by Nygard, Inc. and/or the Receiver in respect of some or all of the California Properties by a period of up to 30 days (the “**Additional Period**”) provided that Nygard, Inc. shall be required to pay rent and other usual lease costs (on a prorated basis) for the Additional Period. In the event of the imposition of COVID-19 related restrictions that for a period of time (the “**Restriction Period**”) prevent, restrict or in any way interfere with the ability of Nygard, Inc. and/or the Receiver, as the case may be, to sell and distribute inventory located at the California Properties, the Initial Use Period shall be extended cost-free on a day for day basis matching the number of days of the Restriction Period;
 - (c) Nygard, Inc. and/or the Receiver, as the case may be, shall surrender possession of the California Properties on the later of the end of the Initial Use Period and the Additional Period (the “**Exit Date**”);
 - (d) the Receiver shall be entitled, without cost, to abandon and leave in the California Properties all documents, other physical records and other property located therein at the Exit Date, and surrender the California Properties in “as is” condition, subject to such arrangements as may be required to be made with the SDNY (as hereinafter defined) for the preservation of such documents and physical records;
 - (e) the Gardena Landlords shall purchase from the Consultant, as agent for the Receiver, any unsold inventory (the “**Purchased Inventory**”), including private label inventory, remaining at the California Properties on the Exit Date, up to a maximum aggregate cap. The Purchased Inventory is being sold to the Gardena Landlords on an “as is, where is” basis without any representation or warranty of any kind from the Receiver;

- (f) the Receiver acknowledges that the Fieldstone Property owned by NPL does not constitute Property as defined in the Receivership Order. The Receiver further confirms it has been advised that NPL shall grant a real property mortgage over the Fieldstone Property to the Gardena Landlords specifically in connection with its funding of the Settlement Amount; and
 - (g) the Receiver acknowledges that Falcon Lake Property leased to NPL was not intended to be included as collateral securing repayment and other obligations of the Debtors pursuant to the Credit Agreement, and accordingly is not treated as Property for the purposes of the Receivership Order. The Receiver further confirms it has been advised that NPL shall provide a real property mortgage over the Falcon Lake Property to the Gardena Landlords specifically in connection with its funding of the Settlement Amount.
53. The E/B Settlement Agreement, and the performance of the respective obligations of the parties thereunder, are subject to:
- (a) the execution and delivery on the Closing Date of (i) certain releases between Peter Nygard, the Debtors and others, and the Lenders, (ii) mutual releases between the Gardena Landlords and the Receiver, and (iii) a release of Peter Nygard in favour of the Receiver (collectively, the “**Releases**”, each of which is attached to the E/B Settlement Agreement attached hereto as **Appendix “A”**), to compromise and settle between themselves all claims or potential claims between them, known, contingent or unknown currently existing or that may exist in the future, including matters relating in any matter whatsoever to the Credit Agreement, the Canadian Proceedings and the Chapter 15 Proceedings;
 - (b) on or before September 14, 2020, the Manitoba Court shall have made an order (the “**NOI Annulment Order**”), approving, among other things:
 - (i) the withdrawal of, or alternatively authorizing the Canadian Debtors to withdraw from, the proposal proceedings (the “**NOI Proceedings**”) commenced by the Canadian Debtors on March 9, 2020, without prejudice to the ability of the Canadian Debtors, or any of them, to seek to commence in the future fresh proposal proceedings under the BIA;
 - (ii) that the withdrawal of (or from) the NOI Proceedings shall not be considered a deemed assignment into bankruptcy of all or any of the Canadian Debtors;
 - (iii) the discharge of A. Farber & Partners Inc. (“Farber”) as Proposal Trustee in the NOI Proceedings, without further obligation or liability in respect thereof; and

- (iv) directing Farber to promptly pay the full balance of any retainer amount provided by Edson's in accordance with the terms set forth in the E/B Settlement Agreement.
 - (c) concurrently therewith, the Manitoba Court making an order (the "**E/B Settlement Approval Order**") approving the E/B Settlement Agreement, including the Releases, on terms satisfactory to Gardena Landlords, the Lenders and the Receiver; and
 - (d) the making of an order in the Chapter 15 Proceedings recognizing, and giving effect in the United States to, the E/B Settlement Approval Order, on terms satisfactory to the Receiver.
54. Each of counsel for the Receiver, Lenders, Gardena Landlords, Peter Nygard and the Debtors is currently holding copies of the fully executed Releases, in escrow pending closing of the transactions contemplated by the E/B Settlement Agreement.
55. The transactions contemplated by the E/B Settlement Agreement (including, without limitation, the payment of the Settlement Amount, the delivery of the Releases and the purchase of the Purchased Inventory) shall close at 2:00 p.m. PST on the date (the "**Closing Date**") on which possession of the last of the California Properties is surrendered to the Gardena Landlords.
56. An unredacted copy of the E/B Settlement Agreement has been filed separately with the Manitoba Court as **Confidential Appendix "1"**. The Receiver considers that the disclosure of the pricing and other commercially sensitive information detailed in the unredacted E/B Settlement Agreement, including information in respect the Purchased Inventory, would be detrimental to the interests of the Receiver in maximizing the outcome of the Receivership Proceedings. Accordingly, the Receiver requests that the E/B Settlement Agreement be sealed until further order of the Manitoba Court.
57. The Receiver was actively involved in the negotiation of the E/B Settlement Agreement and is of the view that the E/B Settlement Agreement and the Settlement Amount are fair and reasonable in the circumstances, and are of substantial benefit to the stakeholders of the Nygard Group. Absent such settlement, the parties were facing time-consuming and costly litigation before the Manitoba Court, and potentially the US Court, in order to address and seek enforcement of the Financial Claims. Further, the E/B Settlement Agreement will facilitate the distribution of proceeds to creditors other than the Lenders as it is expected that the exchange of releases contemplated thereunder will eliminate any requirement of the Lenders that proceeds from the disposition of Property be held by the Receiver going forward as security for the Lender Indemnity for a period which may extend until the expiration of applicable limitation periods for claims and causes of action intended to be indemnified. In summary, Court approval of the E/B Settlement Agreement and the related releases will bring an end to a significant amount of litigation in the

Receivership Proceedings, result in additional funds in the estate and provide the Receiver, as a Court Officer, the certainty required to complete remaining realizations and distributions for the benefit of all stakeholders.

VII. UPDATE ON THE CHAPTER 15 PROCEEDINGS

58. On or about February 25, 2020, the United States District Court for the Southern District of New York (“**SDNY**”) issued a Grand Jury subpoena (the “**Feb 25 Subpoena**”) to Nygard, Inc., commanding the production of a wide range of documents and electronic files, to be produced by March 13, 2020. On August 4, 2020, the SDNY issued another Grand Jury subpoena (the “**Aug 4 Subpoena**” and together with the Feb 25 Subpoena, the “**Grand Jury Subpoenas**”) to Nygard, Inc., which was delivered to Katten on behalf of the Receiver, commanding the production of additional documentation by August 25, 2020.
59. On April 29, 2020, the Manitoba Court made the DEFA Order, which establishes, *inter alia*:
- (a) a protocol and process for allowing access, subject to certain conditions, to physical and electronic records in or subject to the possession and/or control of the Receiver;
 - (b) authorizes the Receiver to produce documents in its possession and/or control subject to a Production Requirement in a Production Case (each defined therein) provided that the Receiver provides notice of such Production Requirement to non-Debtor members of the Nygard organization or directors, officers and employees of the Nygard Group, as applicable, prior to making such disclosure or production; and
 - (c) a procedure for circumstances when the Receiver intends to expressly waive the solicitor-client privilege (or any similar privilege or doctrine in any jurisdiction in which the Debtors have records) as to the Debtors in any Production Case involving one or more of the Debtors.
60. In making the DEFA Order, the Manitoba Court recognized that it has no jurisdiction or ability to change the production obligations of the Receiver as prescribed by United States law in relation to the Grand Jury Subpoenas, or purport to relieve the Receiver from producing documents and other materials in response thereto. Further, the DEFA Order gave the Receiver the authority to address matters of production, and related matters of privilege, so that the Receiver could meet its legal obligations in Canada and other jurisdictions to produce documents as may be required by law, without its ability to do so being fettered, controlled or jeopardized by the interests of other parties.
61. On September 2, 2020, the Debtors filed a motion (the “**DEFA Motion**”) with the US Court seeking an order recognizing and enforcing the DEFA Order in the Chapter 15 Proceedings and in the United States, and compelling the Receiver to comply with the terms thereof. The DEFA Motion is scheduled to be heard by the US Court on September 23, 2020.

62. In the DEFA Motion, the Debtors assert that the Receiver has refused to comply with the terms of the DEFA Order by producing documents to the SDNY in response to “a Grand Jury subpoena related to one or more of the Debtors (or its officers, directors or shareholders), waiving applicable privileges, without providing the Debtors with notice and opportunity to object to such production”. A copy of the DEFA Motion is attached hereto as **Appendix “B”**.
63. In the Receiver’s view, the DEFA Motion is without merit and omits several important relevant facts, namely that arrangements for the process of the production of documents by the Receiver to the SDNY in response to the Feb 25 Subpoena, were the subject of numerous discussions and communications among Katten, US counsel of record for Mr. Nygard, Morvillo Abramowitz Grand Iason & Anello PC (“**Morvillo**”), and the SDNY. The Receiver notes that Levene Tadman Golub LLP (“**LTG**”) and Lerner’s LLP (“**Lerner’s**”), Canadian counsel for Mr. Nygard, the Debtors, and/or the Gardena Landlords were aware of those discussions and communications, and communicated directly with Morvillo in respect thereof. Further, the efforts of the Receiver pursuant to paragraph 4 of the DEFA Order to make Feb 25 Subpoena production arrangements were also the subject of discussions among TDS, LTG and Lerner’s.
64. The Receiver notes that Morvillo, LTG, and Lerner’s were made aware that the Receiver intended to produce documents responsive to the Feb 25 Subpoena to the SDNY, using the process agreed to among Morvillo, Katten and the SDNY on June 10, 2020. They were also aware that a taint team would review the documents and that there would be an opportunity for privilege claims to be made. No objection has been made to that ongoing process until now.
65. The Receiver intends to file a response to the DEFA Motion with the US Court on or before September 16, 2020 and will report further to the Manitoba Court on the outcome of the September 23, 2020 hearing with the US Court.

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. The fees and disbursements 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, were approved by the Manitoba Court as part of the Notre Dame Approval and Vesting Order.

69. The fees and disbursements of the Receiver for the period June 15, 2020 to July 26, 2020, and of TDS for the period June 1, 2020 to July 19, 2020, were approved by the Manitoba Court as part of the Niagara Approval and Vesting Order.
70. Summaries of the accounts of the Receiver for the period July 27, 2020 to August 30, 2020 and of TDS for the period from July 20, 2020 to August 30, 2020 are attached hereto as **Appendix "C"**. 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 "D"**.
71. The Receiver and TDS have maintained detailed records of their professional time and disbursements incurred in connection with the Nygard Group receivership proceedings.
72. 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.
73. The Receiver's professional fees incurred for services rendered from July 27, 2020 to August 30, 2020 amount to \$334,684.25, plus disbursements in the amount of \$16,914.15 (each excluding applicable taxes).
74. The fees of the Receiver's counsel, TDS, for services rendered from July 20, 2020 to August 30, 2020 total \$193,074.50 plus disbursements in the amount of \$8,785.41 (each excluding applicable taxes).
75. The Receiver has reviewed the accounts of TDS 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

76. In consideration of all of the above, the Receiver respectfully requests that the Manitoba Court make an Order:
- (a) approving this Seventh Report and the actions / activities of the Receiver described herein;
 - (b) approving the September 5 Interim R&D;
 - (c) approving the E/B Settlement Agreement; and
 - (d) approving the professional fees and disbursements of the Receiver and TDS in the amounts set out in this Seventh Report.

All of which is respectfully submitted on this 10th day of September, 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

SETTLEMENT AGREEMENT (this "Agreement")

made as of this 4th day of September, 2020 among

EDSON'S INVESTMENTS INC.

("Edson's")

and

BRAUSE INVESTMENTS INC.

("Brause", and together with Edson's, "E/B")

and

RICHTER ADVISORY GROUP INC., solely in its capacity as court-appointed receiver (the "**Receiver**") of the assets, properties and undertakings of Nygard Holdings (USA) Limited, Nygard Inc., Fashion Ventures, Inc., Nygard NY Retail, LLC, Nygard Enterprises Ltd. ("**NEL**"), Nygard Properties Ltd. , 4093879 Canada Ltd. ("**3879**"), 4093887 Canada Ltd. ("**3887**"), and Nygard International Partnership ("**NIP**") (collectively, the "**Debtors**")

and

NYGARD PROPERTIES LTD.

("NPL")

and

PETER J. NYGARD

("PJN")

WHEREAS:

- A. The Receiver was appointed receiver of certain assets, property and undertakings (the "**Property**") of the Debtors pursuant to an Order (the "**Receivership Order**") made March 18, 2020 by the Court of Queen's Bench (Manitoba) (the "**Court**") in File No. CI-20-01-26627 (the "**Receivership Proceedings**"), as amended by the "General Order" of the Court made in the Receivership Proceedings on April 29, 2020, and as further amended from time to time;
- B. The Receivership Proceedings have been recognized as "foreign main proceedings", and the Receivership Order has been given full force and effect in the United States, pursuant to that certain Order Recognizing Foreign Main Proceeding and Related Relief made April 23, 2020 by the United States Bankruptcy Court, Southern District of New York, in Case No. 20-10828 (the "**Chapter 15 Proceedings**");
- C. The Receiver is entering into this Agreement in connection with and pursuant to the terms of a Consulting and Marketing and Services Agreement dated April 11, 2020 (the "**Consulting Agreement**"), by and among, *inter alia*, the Receiver and a contractual joint venture comprised of Merchant Retail Solutions

ULC, a Nova Scotia unlimited liability company, Hilco Appraisal Services Co., a Nova Scotia unlimited liability company, Hilco Receivables Canada ULC, a Nova Scotia unlimited liability company, Hilco Merchant Resources, LLC, Hilco IP Services, LLC D/B/A Hilco Streambank, and Hilco Receivables, LLC, each a Delaware limited liability company (collectively, "**Hilco**"), pursuant to which certain activities have been syndicated to certain third parties and in respect of which the Receiver has obtained from the Court a certain Sale Approval Order (the "**Sale Approval Order**") made April 29, 2020;

D. Brause owns certain real estate located at 312 & 332 East Rosecrans Avenue, Gardena, California ("**East Rosecrans**"). Edson's owns certain real estate located at 14401 South San Pedro Street in Gardena, California ("**14401 South San Pedro**") and 14421 South San Pedro Street in Gardena, California ("**14421 South San Pedro**", and together with East Rosecrans and 14401 South San Pedro, the "**California Properties**").

E. E/B have made certain claims (the "**California Property Claims**") regarding the payment of rent and other costs from the Receiver respecting the use by Nygard Inc. and/or the Receiver (as the case may be) of the California Properties as generally described in the affidavit of Greg Fenske dated May 13, 2020 filed in the Receivership Proceedings;

F. In addition to the California Property Claims, this Agreement is intended to settle and release:

- i. any and all claims as between the Receiver and Edson's in regard to 14702 South Maple Avenue, Los Angeles, California (the "**South Maple Property**") (which, except as otherwise set out herein, shall be deemed to be included as one of the California Properties under this Agreement); and
- ii. any other claims of E/B in relation to the use of the California Properties, including, without limitation, the payment of utilities (other than electricity and water), insurance and other costs, damages and liabilities as are provided in lease arrangements between Nygard Inc. and E/B, as the case may be, or which otherwise may be claimed by Edson's or Brause as against the Receiver or Nygard, Inc. or otherwise payable to Edson's or Brause.

The claims of Edson's and/or Brause described in paragraphs E and F above are collectively hereinafter referred to as the "**Occupation Claims**";

G. The Receiver denies any responsibility for the Occupation Claims;

H. The Receiver has made claims (the "**Payroll Funds Claims**") for the repayment or reimbursement by Edson's of certain payroll funds ("**Payroll Funds**") as described in a letter from Receiver's counsel to E/B counsel, dated June 26, 2020, a copy of which is attached as Schedule "A" hereto, and pursuant to an undertaking to the Court on March 12, 2020, an Order of the Court made March 13, 2020 and the General Order;

I. The Receiver has made claims (the "**Utility Payment Claims**") for the payment or reimbursement by Edson's of certain utility payments as described in a letter from Receiver's counsel to E/B counsel dated July 6, 2020, a copy of which is attached as Schedule "B" hereto;

J. Edson's and Brause deny any responsibility for the Payroll Fund Claims and the Utility Payment Claims;

K. The Occupation Claims, Payroll Funds Claims and Utility Payment Claims are hereinafter collectively referred to as the "**Financial Claims**";

L. White Oak Commercial Finance, LLC and Second Avenue Capital Partners, LLC (together, the "**Lenders**") provided a secured credit facility to the Debtors pursuant to a Credit Agreement (the "**Credit Agreement**") dated December 30, 2019 which includes certain secured indemnity provisions, which may affect the distribution of receivership proceeds to parties other than the Lenders;

M. PJN is, or was at all material times, the principal of the Debtors, who are part of a larger group of entities referred to generally as the "**Nygard Organization**";

N. NPL is a limited recourse guarantor under the Credit Agreement and the owner of property located at 40 Fieldstone Drive, Vaughan, Ontario (the "**Fieldstone Property**") and the lessee of certain real property located at Falcon Lake, Manitoba described as Lot 15 Block 11 Plan 1903 Falcon Lake (leased pursuant to Manitoba Crown Lands and Property Agency Lease No. PVHL 66978) and Lot 17 Block 11 Plan 1903 Falcon Lake (leased pursuant to Manitoba Crown Lands and Property Agency Lease No. PVHL 5208) and the buildings and structures affixed thereto (collectively, the "**Falcon Lake Cottage**");

O. NEL, NPL, 3879, 3887 and NIP are collectively hereinafter referred to as the "**Canadian Debtors**"; and

P. In connection with the settlement of the Financial Claims, the parties hereto and other members of the Nygard Organization wish to settle and release certain other claims and matters for the benefit of the parties and the Receivership Proceedings.

NOW THEREFORE in consideration of the mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

FINANCIAL CLAIMS SETTLEMENT

1. The Financial Claims shall be settled by the "net" payment by E/B to the Receiver on or before the Closing Date (as hereinafter defined) of the sum of [REDACTED] (the "**Settlement Amount**"), subject to the following conditions:

(a) on or before September 14, 2020, the Court shall have made an Order (the "**NOI Order**") upon motion (the "**NOI Annulment Motion**") made by the Canadian Debtors, among other things:

(i) withdrawing (or alternatively authorizing the Canadian Debtors to withdraw from) the proposal proceedings (the "**NOI Proceedings**") commenced by the Canadian Debtors under the *Bankruptcy and Insolvency Act* ("**BIA**") in Estate Nos. 31-2627758, 31-2627760, 31-2627764, 31-2627767 and 31-458926, without prejudice to the ability of the Canadian Debtors, or any of them, to seek to commence in future fresh proposal proceedings under the BIA;

(ii) providing that the withdrawal of (or from) the NOI Proceedings shall not be considered a deemed assignment into bankruptcy of all or any of the Canadian Debtors;

(iii) discharging A. Farber & Partners Inc. ("**Farber**") as Proposal Trustee (the "**Proposal Trustee**") in the NOI Proceedings, without further obligation or liability in respect thereof; and

(iv) directing Farber to promptly pay the full balance of any retainer amount provided by Edson's (the "**Retainer Funds**") as follows:

(A) first, to pay (or withhold for the purpose of payment) the Proposal Trustee's fees and disbursements (including those fees and disbursements of its counsel) incurred in its capacity as the Proposal Trustee, as or to be approved by the Court (the "**Proposal Trustee Fees**");

(B) second, to Thompson Dorfman Sweatman LLP ("**TDS**"), counsel to the Receiver, in accordance with the wire instructions set out in Schedule "**C**", the full balance of the remaining Retainer Funds up to the Canadian dollar equivalent of the Settlement Amount, if available, and in any event, not less than [REDACTED]. On or before September 10, 2020, Farber shall advise TDS of the amount of Retainer Funds being provided to TDS. The said amount of the Retainer Funds shall be paid to TDS promptly upon the making of the E/B Settlement Approval Order (as hereinafter defined), to be held by TDS in escrow for the purposes of this Agreement and to be released by TDS to the Receiver on the Closing Date in accordance with the terms of this Agreement; and

(C) third, the balance, if any, to Lerner's LLP ("**Lerner's**"), counsel for E/B in accordance with the wire instructions set out in Schedule "**C**".

(b) on or before September 10, 2020, Lerner's shall confirm to TDS and the Receiver that it holds in trust the sums of:

(i) [REDACTED] (the "**Lerner's Funds**") paid to it from or on behalf of E/B for the purpose of payment of the balance of the Settlement Amount hereunder (after application of the Retainer Funds) and which funds shall be held in escrow by Lerner's subject to an irrevocable direction from E/B to Lerner's that, in the event that the Retainer Funds paid to TDS are insufficient to satisfy the Settlement Amount, Lerner's shall satisfy the balance (the "**Lerner's Balance**") of the Settlement Amount from the Lerner's Funds by means of payment to TDS on the Closing Date in accordance with the wire instructions set out in Schedule "**C**". Once the Settlement Amount is satisfied, Lerner's may return the balance of the Lerner's Funds to E/B; and

(ii) [REDACTED] (plus applicable taxes, if any) (collectively, the "**Inventory Funds**") paid to it from or on behalf of E/B and which funds shall be held in escrow by Lerner's subject to an irrevocable direction from E/B to Lerner's to use such funds (or such amount

thereof as may be required according to the terms and conditions of this Agreement) for the purpose of payment for Purchased Inventory (as hereinafter defined) by means of payment to Hilco or the Receiver, as directed by the Receiver, on the Closing Date in accordance with the wire instructions set out in Schedule "C" hereto.

CALIFORNIA PROPERTIES

2. The period of "cost-free" use and occupation of the California Properties (excluding the South Maple Property, which is not being used by Nygard, Inc. or the Receiver) by Nygard Inc. and/or the Receiver and otherwise for the purposes of the receivership shall continue up to and including September 30, 2020 (in all cases as it may be extended by subparagraph 2(a) hereof, the "**Initial Use Period**"), provided that:

(a) in the event of the imposition of municipal, state and/or federal COVID-19 related restrictions that for a period of time or times (the "**Restriction Period**") prevent, restrict or in any way limit the normal business use of the California Properties so as to interfere with the ability of Nygard Inc. (and/or the Receiver, as the case may be) to sell and distribute inventory ("**Sold Inventory**") located at the California Properties which is or may be subject to existing or future sale arrangements, the Initial Use Period shall be "tolled" and extended on a day for day basis matching the number of days of the Restriction Period;

(b) in the event that the Debtors, or any one of them, is unable to sell and distribute all Sold Inventory located in the California Properties by the end of the Initial Use Period and requires the use of the California Properties for an additional period of time to complete the sale and distribution of Sold Inventory, Nygard Inc. and/or the Receiver, as the case may be, shall be entitled, upon five (5) days prior written notice to E/B, to extend the Initial Use Period in respect of some or all of the California Properties (as may be described in the said notice) by a period (the "**Additional Period**") of up to 30 days from the end of the Initial Use Period, provided that Nygard Inc. shall be required to pay (and the Receiver will be required to ensure payment of) rent and other usual lease costs (as same may be prorated) in relation to such Additional Period. For greater certainty, except as expressly described in this subparagraph 2(b), none of Nygard Inc., the Debtors, or the Receiver shall have any obligation to pay rent, taxes, insurance, utilities (other than electrical and water utility accounts, in the name of Nygard, Inc. as set out in subparagraph 2(d) hereof) or other lease costs in respect any of the California Properties in relation to the period commencing on the date of the making of the Receivership Order (March 18, 2020) to and including the respective dates on which possession of the California Properties is surrendered to E/B as provided in this Agreement;

(c) Nygard, Inc. and/or the Receiver, as the case may be, shall surrender possession of the California Properties (excluding, for certainty, the South Maple Property) on the later of the end of the Initial Use Period and the Additional Period (or at such earlier date or dates as the Receiver and E/B may agree in writing). Each of Edson's, Brause, Nygard Inc., and the Receiver agree that on the applicable date of the surrender of the California Properties, all lease and/or tenancy agreements for such California Property shall immediately terminate and be of no further force or effect;

(d) the Receiver shall ensure the payment by Nygard, Inc. of electrical and water utility accounts in the name of Nygard, Inc. in respect of the California Properties (other than, for certainty, the South Maple Property) due or accruing due in respect of the respective periods of use of the California Properties described herein;

(e) the Receiver shall be entitled, without cost, to abandon and leave in the California Properties all documents, other physical records and other property (including, without limitation, obsolete/damaged inventory, furnishing, fixtures and equipment) located therein at the time of the respective surrender of possession of the California Properties, and surrender the California Properties in "as is" condition, subject to such arrangements as may be required to be made with the US Attorney, Southern District of New York for the preservation of such documents and physical records; and

(f) in the event that Initial Use Period of East Rosecrans and 14421 South San Pedro is extended beyond September 30, 2020 for an Additional Period pursuant to subparagraph 2(b) of this Agreement, then E/B shall be entitled to access East Rosecrans and 14421 South San Pedro from 7:30 a.m. to 3:30 p.m. (applicable pacific time) each weekday during such Additional Period for such purposes as E/B may require, provided that (i) E/B shall advise the Receiver reasonably in advance of its intention to access such buildings and (ii) no such activity shall interfere with or in any way prevent, restrict or impede the business activities of Nygard, Inc. and/or the Receiver in any of the California Properties, or violate any municipal, state and/or federal COVID-19 related restrictions.

PURCHASE OF INVENTORY

3. On the Closing Date E/B shall purchase from Hilco (as agent for the Receiver) and Hilco (as agent for the Receiver) shall sell to E/B:

(a) inventory remaining at the California Properties, projected to be approximately [REDACTED] units (the "**Remaining Inventory**") for the price of [REDACTED] unit, up to a maximum price of [REDACTED] (plus applicable taxes, if any) containing some or all of the brand names set out in Schedule "G" hereto; and

(b) all inventory comprising "private label" units remaining at the California Properties, projected to be approximately [REDACTED] units (the "**Private Label Units**", and together with the Remaining Inventory, the "**Purchased Inventory**"), for the price of [REDACTED] unit up to a maximum price of [REDACTED] (plus applicable taxes, if any).

4. E/B acknowledges and agrees that the sale and transfer of the Purchased Inventory is on a strictly "AS IS, WHERE IS" basis without any representation or warranty of any kind from Receiver. Without limiting the foregoing, except as expressly provided in this Agreement, the Receiver hereby disclaims any warranty, express or implied, with respect to the Purchased Inventory including, without limitation, any express or implied warranty with respect to title and non-infringement, damage, obsolescence and merchantable quality.

5. E/B shall de-brand any Private Label Units containing brand names other than those set out in Schedule "G" hereto, which shall include, without limitation, removing from the Private Label Units prior to any sale or transfer to any party any and all references to such brand names, whether on tags, labels, price tickets, on the Private Label Units themselves, packaging or shipping materials or cartons.

6. On or about October 7, 2020, Hilco or the Receiver shall provide E/B with a preliminary list (the "Purchased Inventory List") of the inventory to be purchased by E/B. In the event that such list discloses that the Remaining Inventory shall be less than [REDACTED] units and/or that there shall be fewer than [REDACTED] Private Label Units, Lerner shall be entitled to adjust the Inventory Funds and return Inventory Funds to E/B accordingly. Within three (3) business days following the Closing Date, E/B may conduct a count of the Purchased Inventory in the presence of a representative of the Receiver, and in the event that such count discloses a discrepancy in the number of units which discrepancy would reduce the price properly payable by E/B for the Purchased Inventory, E/B shall be entitled to have the unit count addressed by the Court within fourteen (14) calendar days after the Closing Date.

7. E/B shall be entitled to sell, or re-sell the Remaining Inventory (but, for certainty, not the Private Label Units) as it is branded. For greater certainty, E/B is not required to de-brand the Remaining Inventory in the manner required for Private Label Units, or at all.

RELEASES

8. Completion of the transactions contemplated by this Agreement shall be subject to the execution and delivery on the Closing Date of the release agreements in the forms attached as Schedules "D", "E", and "F" hereto (collectively, the "Releases"), including, without limitation, by PJN.

FIELDSTONE PROPERTY AND FALCON LAKE COTTAGE

9. The Receiver hereby:

(a) acknowledges and agrees that the Fieldstone Property is not "Property" for the purposes of the Receivership Order, as amended;

(b) acknowledges that E/B has advised that E/B consider the Payroll Funds Claims and the Utility Payment Claims to properly be claims against some or all of the Debtors, including NPL;

(c) confirms that it has been advised that NPL shall grant a real property mortgage over the Fieldstone Property to E/B specifically in connection with its funding of the Settlement Amount and the Proposal Trustee Fees;

(d) acknowledges its understanding that the Falcon Lake Cottage was not intended to be included as collateral securing repayment and other obligations of the Debtors pursuant to the Credit Agreement and related security documents, and accordingly is not treated by the Receiver as Property for the purposes of the Receivership Order, as amended;

- (e) confirms that it has been advised that NPL shall provide a real property mortgage over the Falcon Lake Cottage to E/B specifically in connection with its funding of the Settlement Amount and the Proposal Trustee Fees;
- (f) agrees that it accepts the Settlement Amount in full and final satisfaction of the obligations of any person (including but not limited to PJN, E/B and/or the Debtors or any one of them) to pay or reimburse the Payroll Funds and the Utility Payment Claims; and
- (g) agrees that the orders and directions of the Court in regard to the Payroll Funds have been satisfied and any alleged contempt thereof by any person purged upon completion of the transactions contemplated by this Agreement.

NPL MORTGAGES

10. NPL agrees to provide registrable real property mortgages (the "**NPL Mortgages**") of the Fieldstone Property and the Falcon Lake Cottage in favour of E/B, specifically in connection with and to secure repayment by NPL of the funding by E/B of the Settlement Amount and the Proposal Trustee Fees, on terms otherwise satisfactory to E/B acting reasonably; provided that the execution, delivery and registration of NPL Mortgages shall not be a condition of the closing of the other transactions contemplated by this Agreement.

COURT APPROVAL

11. This Agreement, and the performance of the respective obligations of the parties hereunder, are subject to:

- (a) the making of a Court order (the "**E/B Settlement Approval Order**") approving this Agreement, including the Releases, on terms satisfactory to Edson's, Brause, the Lenders and the Receiver (which terms shall, without limitation, vest title to the Purchased Inventory in E/B and confirm and approve the resolution of NEL, as shareholder, appointing a director of NPL, and the resolution of the director of NPL approving and authorizing the NPL Mortgages). The Receiver shall, promptly upon the execution of this Agreement and confirmation from Leners that it has received the Leners Funds described in subparagraph 1(b) hereof, make a motion ("**E/B Settlement Approval Motion**") to the Court for such approvals, intended to be heard concurrently with the NOI Annulment Motion;
- (b) concurrently therewith, the making of the NOI Order; and
- (c) the making of an order (the "**E/B Settlement Recognition Order**") in the Chapter 15 Proceedings recognizing, and giving effect in the United States to, the E/B Settlement Approval Order, on terms satisfactory to the Receiver. The Receiver shall promptly upon the issuance of the signed E/B Settlement Approval Order, make a motion in the Chapter 15 Proceedings for the purpose of obtaining the E/B Settlement Recognition Order.

CLOSING MATTERS

12. Subject to the making of the E/B Settlement Approval Order, the NOI Order and the E/B Settlement Recognition Order, the transactions contemplated by this Agreement (including, without limitation, the payment of the Settlement Amount, the delivery of the Releases and the purchase of the Purchased Inventory) shall close at 2:00 p.m. (applicable pacific time) ("**Closing Time**") on the date on which possession of the last of the California Properties is surrendered to E/B (the "**Closing Date**").

13. In connection with the closing of the transactions contemplated by this Agreement, at the Closing Time:

(a) the Receiver shall deliver the Releases, fully executed by the Receiver and the Lenders, as the case may be;

(b) the Settlement Amount shall be paid to the Receiver by means of

(i) the payment by Lerner to TDS of the Lerner's Balance, if any; and

(ii) the release by TDS to the Receiver of the Retainer Funds and the Lerner's Balance, as applicable.

(c) E/B shall pay the purchase price for the Purchased Inventory, by means of the payment by Lerner to Hilco or the Receiver of the Inventory Funds, as directed by the Receiver; and

(d) E/B shall deliver the Releases fully executed by E/B, PJN, the Debtors and other signatories as provided therein, as the case may be.

GENERAL

14. The parties hereto shall use commercially reasonable efforts within their respective power and control, and cooperate to take, or cause to be taken, all actions and make all such other filings and submissions, and obtain all such authorizations, which are necessary or advisable in order for the transactions contemplated in this Agreement to be consummated including, without limitation, all actions necessary in order to obtain the NOI Order, the E/B Settlement Approval Order, and the E/B Settlement Recognition Order.

15. The Receiver is entering into this Agreement solely in its capacity as Receiver pursuant to the Receivership Order, the Sale Approval Order, and such further orders made by the Court and/or United States Court as may be applicable, and not in its personal or any other capacity and the Receiver and its agents, officers, directors and employees shall have no personal or corporate liability under or as a result of this Agreement, or otherwise in connection herewith. Notwithstanding anything to the contrary herein, any claim against the Receiver 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 Debtors and shall not apply to its personal property and assets held by it in any other capacity.

16. None of the parties hereto may assign, sublicense or transfer this Agreement, or any rights and/or obligations herein, without the prior written consent of the other parties hereto (which consent may be withheld in such party's reasonable discretion). Any consent to an assignment or delegation shall not

release the applicable party from such party's obligations and liabilities under this Agreement, nor shall any such consent be deemed consent to further assignments or delegations. Any attempted assignment or delegation in violation of this paragraph 16 shall be null and void.

17. E/B agrees to indemnify and save harmless the Receiver, and its officers, directors, shareholders, lenders and affiliates, from all losses (whether known or unknown) suffered or incurred by the Receiver as a result of or arising directly or indirectly out of or in connection with the use by E/B of any of the Purchased Inventory other than as may be permitted by this Agreement.

18. All notices and other communications required or permitted to be given under this Agreement must be in writing and will be deemed duly given on the earlier of: (a) the date actually received by the applicable party, by whatever means and however addressed, (b) the date sent if properly addressed and sent by electronic transmission, and (c) the date of personal delivery if delivered by hand or the date signed for if sent by reputable overnight courier service (charges prepaid), to the following addresses (or to another address a party may request):

If to the Receiver:

Richter Advisory Group Inc.
Bay Wellington Tower, 181 Bay St.
Suite 3510 Toronto, ON M5J 2T3
Attention: Pritesh Patel
Email: PPatel@Richter.ca

If to Edson's:

Edson's Investments Inc.
4136 Del Rey Avenue, Suite 614
Marina Del Rey, CA 90292
Attn: Abe Rubinfeld
Email: abe.rubinfeld@att.net

If to Brause:

Brause Investments Inc.
4136 Del Rey Avenue, Suite 614
Marina Del Rey, CA 90292
Attn: Abe Rubinfeld
Email: abe.rubinfeld@att.net


19. This Agreement contains the entire agreement among the Parties with regard to the matters set forth herein. This Agreement supersedes all prior negotiations, agreement, commitments, and writings with respect to the matters set forth herein.

20. This Agreement will be governed by and construed and enforced in accordance with the laws of the Province of Manitoba and the laws of Canada, without giving effect to the principles of conflict of laws. Each Party irrevocably and unconditionally consents to venue in the Court for any dispute or litigation arising out of or relating to this Agreement and waives any objection to the laying of venue of

any such dispute or litigation in the Court and agrees not to plead or claim in the Court that such dispute or litigation brought in such Court was brought in an inconvenient forum.

21. This Agreement and any other documents required in connection herewith may be executed and delivered electronically and in one or more counterparts, each which counterpart shall be effective upon the execution of all necessary parties of one or more such counterparts. Facsimile and/or electronic signatures shall be deemed to be of the same force and effect as original signatures and may be relied upon by the parties accordingly.

RICHTER ADVISORY GROUP INC., solely in its capacity as Receiver of the assets, undertakings and properties 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** and not in its personal or corporate capacity

By: 
Name: Pritesh Patel
Title: Senior Vice President
I/we have authority to bind the corporation

NYGARD PROPERTIES LTD.
By: _____
Name: _____
Title: _____
I/we have authority to bind the corporation

EDSON'S INVESTMENTS INC.

By: _____
Name: _____
Title: _____
I/we have authority to bind the corporation

BRAUSE INVESTMENTS INC.

By: _____
Name: _____
Title: _____
I/we have authority to bind the corporation

Peter J. Nygard

Witness:

any such dispute or litigation in the Court and agrees not to plead or claim in the Court that such dispute or litigation brought in such Court was brought in an inconvenient forum.

21. This Agreement and any other documents required in connection herewith may be executed and delivered electronically and in one or more counterparts, each which counterpart shall be effective upon the execution of all necessary parties of one or more such counterparts. Facsimile and/or electronic signatures shall be deemed to be of the same force and effect as original signatures and may be relied upon by the parties accordingly.

RICHTER ADVISORY GROUP INC., solely in its capacity as Receiver of the assets, undertakings and properties 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** and not in its personal or corporate capacity

By: _____
Name: _____
Title: _____
I/we have authority to bind the corporation

NYGARD PROPERTIES LTD.

By: _____
Name: _____
Title: _____
I/we have authority to bind the corporation

EDSON'S INVESTMENTS INC.

By: Abraham N. Rubinfeld
Name: Abraham N. Rubinfeld
Title: VP & General Counsel
I/we have authority to bind the corporation

BRAUSE INVESTMENTS INC.

By: Abraham N. Rubinfeld
Name: Abraham N. Rubinfeld
Title: VP & General Counsel
I/we have authority to bind the corporation

Peter J. Nygard

Witness:

any such dispute or litigation in the Court and agrees not to plead or claim in the Court that such dispute or litigation brought in such Court was brought in an inconvenient forum.

21. This Agreement and any other documents required in connection herewith may be executed and delivered electronically and in one or more counterparts, each which counterpart shall be effective upon the execution of all necessary parties of one or more such counterparts. Facsimile and/or electronic signatures shall be deemed to be of the same force and effect as original signatures and may be relied upon by the parties accordingly.

RICHTER ADVISORY GROUP INC., solely in its capacity as Receiver of the assets, undertakings and properties 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** and not in its personal or corporate capacity

By: _____
Name:
Title:
I/we have authority to bind the corporation

NYGARD PROPERTIES LTD.

By: _____
Name: GARY FENSKE
Title:
I/we have authority to bind the corporation


Peter J. Nygard

EDSON'S INVESTMENTS INC.

By: _____
Name:
Title:
I/we have authority to bind the corporation

BRAUSE INVESTMENTS INC.

By: _____
Name:
Title:
I/we have authority to bind the corporation


Witness:

Schedule "A"

June 26, 2020 Letter from Receiver's Counsel



THOMPSON
DORFMAN
SWEATMAN

Writer's Name
Direct Telephone
E-mail Address
Direct Fax

G. Bruce Taylor
204-934-2566
GBT@tdslaw.com
204-934-2570

June 26, 2020

VIA E-MAIL

Levene Tadman Golub Law Corporation
700-330 St. Mary Avenue
Winnipeg, Manitoba R3C 3Z5
Attention: Wayne Onchulenko

Lerners LLP
2400-130 Adelaide Street W.
Toronto, ON M5H 3P5
Attention: Domenico Magisano

Dear Sirs:

Re: Richter Advisory Group Inc. and
Nygard International Partnership et al.
Payroll Funds Reimbursement
Our Matter No. 0173004 GBT

You are counsel for Edson's Investments Ltd. ("Edson's") and/or Peter Nygard.

We write on behalf of Richter Advisory Inc. in its capacity as court-appointed receiver and manager of, inter alia, Nygard International Partnership ("NIP").

Pre-Receivership Order Events

At a Manitoba Court of Queen's Bench ("**Court**") hearing (the "**March 12 Hearing**") on March 12, 2020, in the matter of the application (the "**Receivership Application**") of White Oak Commercial Finance, LLC (the "**Applicant**") for the appointment of a receiver of the property, assets and undertakings 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 NIP (collectively, the "**Debtors**" or the "**Respondents**"), counsel for the Applicant raised concerns with the Court regarding the ability of the Debtors to meet payroll obligations.

On behalf of the Debtors, counsel for the Debtors made representations to the Court that the Debtors would make arrangements for USD500,000.00 (the



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"Payroll Funds") to be transferred on March 12, 2020 from a non-Debtor source to NIP's bank account with Bank of Montreal (the "BMO Account"), in order to meet payroll.

The Debtors failed to arrange the Payroll Funds in time to meet a 2:00 PM payroll funding deadline, and, on March 12, 2020, the Applicant provided funds (the "Applicant's Funds") to NIP in order to ensure that payroll was met and employees would be paid. This was brought to the attention of the Court during the March 12 Hearing and counsel for the Debtors represented to the Court that the Payroll Funds were in process of being transferred to the BMO Account and gave an undertaking (the "March 12 Undertaking") that the Applicant would be reimbursed the Applicant's Funds from the transferred funds.

A further Court hearing in the Receivership Application took place on March 13, 2020. By that time, it had been determined that, on March 12, 2020, following the receipt by NIP of the Applicant's Funds, the Payroll Funds had been wired by Edson's Investments Ltd. ("Edson's") (an entity controlled by Peter Nygard, and also a member of the Nygard Organization (as defined at p 6 of the First Report of the Receiver, dated April 20, 2020)) into the BMO Account, but promptly diverted back to Edson's, and were not used to reimburse the Applicant as represented in the March 12 Undertaking.

These matters were brought to the attention of the Court, and, in the result, Edmond J. made an Order (the "March 13 Order"), *inter alia*, that the Debtors immediately repay the Payroll Funds to the Applicant, or as the Applicant might direct in accordance with an undertaking given by counsel for the Debtors.

Mr. Justice Edmond also stated that the movement of the Payroll Funds was cause for serious concern and was a "serious breach" by the Debtors.

The Receiver has determined that the following events took place on March 12 and 13, 2020, in relation to the Payroll Funds:

DATE	TIME (CT)	EVENT
March 12, 2020	2:47 p.m.	The Applicant wires \$510,000.00 USD to the BMO Account



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	3:30 p.m.	David Paton initiates a conference call with Peter Nygard, Greg Fenske, Angela Dyborn, Projjwal P, and Lili Micic ("Lili"). Peter Nygard gives verbal approval for the transfer of certain funds from Edson's to the Debtors and for the return of the funds to Edson's
	3:44 p.m.	Edson's wires \$364,000.00 USD to a Nygard, Inc. Union Bank account (the "Union Bank Account") This transfer is made by Lili at the direction of Peter Nygard.
	3:57 p.m.	Edson's wires \$200,000.00 USD to the Union Bank Account
	4:17 p.m.	Nygard, Inc. wires \$500,000.00 USD from the Union Bank Account to the BMO Account The BMO Account receives \$499,965.00 USD (the "Reimbursement Funds") from Nygard, Inc.
	4:31 p.m.	Nygard, Inc. wires \$60,000.00 USD from the Union Bank Account to Edson's
	4:33 p.m.	Nygard International Partnership requests that \$500,000.00 USD is wired from the BMO Account to Edson's NOTE: As the wire request and approvals were made after the March 12, 2020 banking cut off time, the wire transfer was processed on the next business day (March 13, 2020).



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March 13, 2020	6:04 a.m.	Wire transfer of \$500,000.00 USD from BMO Account back to Edson's is processed by Bank of Montreal
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Receivership Order

A further Court hearing in the Receivership Application took place on March 18 2020, at which hearing the Court granted an Order (the "Receivership Order") appointing Richter Advisory Group Inc. (the "Receiver") as Receiver.

On March 26, 2020, Justice Edmond delivered written reasons for the decision to make the Receivership Order (see, *White Oak Commercial Finance, LLC v. Nygård Holdings (USA) Limited et al.*, 2020 MBQB 58). In his reasons, Edmond J. found that the Debtors had not been acting in good faith and with due diligence. Moreover, Edmond J. found that:

In addition to the foregoing, the Nygård Group has failed to comply with orders made by this court and undertakings given by their counsel. Specifically, and contrary to their counsel's representations in court on March 12, 2020, the Nygård Group has failed to return the payroll funds to the Nygård Group's bank account and repay the applicant the payroll advance. The explanation provided in the affidavit of Mr. Fenske affirmed March 18, 2020 is inconsistent with what the court was advised on March 12, 2020. (at para 24)

Paragraph 7 of the Receivership Order orders all Persons having "Property" in their possession or control to immediately deliver all such Property to the Receiver upon the Receiver's request. "Property" is defined in the Receivership Order, as amended by the General Order made by the Court on April 29, 2020.

Post-Receivership Order Events

A further Court hearing in the receivership proceedings took place on April 29, 2020. At that hearing, the Receiver and the Applicant advised the Court that the Debtors had failed to comply with the March 13 Order and that the Payroll Funds had not been repaid. Justice Edmond again advised the Debtors that they were required to comply with the March 13 Order by repaying the Payroll Funds to the BMO



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Account. The Court proceeded to grant three Orders, including an order related to general relief sought by the Receiver (the "**General Order**") in which the Court ordered:

... that the Respondents shall immediately comply with the previous Order issued by this Court requiring the Respondents to pay the Applicant (or as the Applicant may direct) the full amount advanced by the Applicant to the Respondents on March 12, 2020 for the Respondents' payroll. (at para 13)

Request for Property

The Payroll Funds have not been repaid. Upon receipt of the Reimbursement Funds into the BMO Account for the purpose of reimbursing the Payroll Funds as ordered by the Court and undertaken by the Respondents, the Reimbursement Funds became property of NIP. No Court order was made authorizing payment of the Reimbursement Funds to Edson's. Accordingly, such property was unlawfully transferred to Edson's and Edson's is in possession or control of property subject to the Receivership Order.

Pursuant to paragraph 7 of the Receivership Order, the Receiver requests that Edson's immediately pay the sum of USD499,965.00 (being the amount of the Reimbursement Funds) to the Receiver. Failure to make the payment constitutes contempt of the Receivership Order by Edson's and its officers and directors.

Contempt Matters

(a) Contempt of the March 12 Undertaking

In contempt of the March 12 Undertaking, the Respondents have failed to make arrangements for a non-Debtor source to repay the Payroll Funds, and the directors of the Respondents (including Mr. Nygard) have failed to do all they can to ensure that the Respondents fulfilled the March 12 Undertaking. Accordingly, the Respondents and their respective directors (including Mr. Nygard) are in contempt thereof.

Without limiting the foregoing, the conduct of NIP, at the specific direction of Mr. Nygard, in unlawfully transferring the Reimbursement Funds to Edson's after



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same were received by NIP and deposited to the BMO Account, renders NIP and Mr. Nygard specifically in contempt of the March 12 Undertaking.

(b) Contempt of March 13 Order and the General Order

The Respondents have failed to make arrangements to repay the Payroll Funds, and the directors of the Respondents (including Mr. Nygard) have failed to do all they can to ensure that the Respondents obeyed the March 13 Order and the General Order. Accordingly, the Respondents and their respective directors (including Mr. Nygard) have acted in contempt of the March 13 Order and the General Order and the incidents of contempt noted above are ongoing. To purge the ongoing contempt requires that Mr. Nygard and the directors of the Respondents make arrangements to immediately repay the Payroll Funds, by payment of same to the Receiver.

Failure to Repay the Payroll Funds

In the event that none of Edson's, Mr. Nygard, Edson's other directors and officers, the Respondents or their respective directors, repay the Payroll Funds on or before June 30, 2020, the Receiver will commence proceedings seeking appropriate civil contempt Court orders.

Yours truly,

THOMPSON DORFMAN SWEATMAN LLP

For:

G. Bruce Taylor

GBT/mml

Schedule "B"

July 6, 2020 Letter from Receiver's Counsel



THOMPSON
DORFMAN
SWEATMAN

Writer's Name
Direct Telephone
E-mail Address
Direct Fax

G. Bruce Taylor
204-934-2566
GBT@tdslaw.com
204-934-2570

July 6, 2020

VIA E-MAIL

Levene Tadman Golub Law Corporation
700-330 St. Mary Avenue
Winnipeg, Manitoba R3C 3Z5
Attention: Wayne Onchulenko

Lerners LLP
2400-130 Adelaide Street W.
Toronto, ON M5H 3P5
Attention: Domenico Magisano

Dear Sirs:

Re: Richter Advisory Group Inc. and
Nygard International Partnership et al.
Payroll Funds Reimbursement
Our Matter No. 0173004 GBT

You are counsel for Edson's Investments Ltd. ("**Edson's**").

We write on behalf of Richter Advisory Inc. in its capacity as court-appointed receiver and manager of Nygård Holdings (USA) Limited, Nygard Inc., Fashion Ventures, Inc., Nygard NY Retail, LLC, Nygard Enterprises Ltd., Nygard International Partnership, Nygard Properties Ltd., 4093879 Canada Ltd., and 4093887 Canada Ltd (the "**Debtors**").

As you are aware, White Oak Commercial Finance, LLC and Second Avenue Capital Partners, LLC (collectively, the "**Lenders**") provided a revolving credit facility (the "**Credit Facility**") to the Debtors.

In connection with the Credit Facility, BMO provided a MasterCard credit card facility (the "**MasterCard Facility**"), secured by a cash pledge drawn by Nygard International Partnership against the Credit Facility.

The MasterCard Facility included a certain MasterCard account (the "**Canadian Utilities Card**"), agreed by the Debtors to be used solely for the purpose of funding payment of Canadian utility obligations of certain Debtors. In fact, the MasterCard Facility was repaid to BMO in full by means of the application by BMO of the cash security.

Nygard International Partnership MasterCard records and invoices from SoCalGas Company ("**SoCalGas**") and the City of Los Angeles Department of Water & Power



THOMPSON
DORFMAN
SWEATMAN

(the "LADWP") reveal that in the two days prior to the Receiver's appointment, payments totalling USD\$71,227.94 (CDN\$104,331.34) were made on utilities accounts of Edson's Investments Inc. in California, by means of improper use of the Canadian Utilities Card. On March 16 and 17, 2020, a total of 17 payments were made to SoCalGas and the LADWP using the Canadian Utilities Credit Card, including a payment of USD\$3,586.09 and a payment of USD\$60,000.00 to one of Edson's accounts with the LADWP on March 16 and 17, 2020.

It appears that the payment to the LADWP of USD\$63,586.09 using the Canadian Utilities Card was deliberately made to create a credit (the "LADWP Credit") with the LADWP in favour of Edson's. Notwithstanding that Edson's did not fund the payment that resulted in the LADWP Credit, it has come to the Receiver's attention that shortly after that payment was made on March 17, 2020, Greg Fenske and Angela Dyborn contacted the LADWP seeking a refund to Edson's of the LADWP Credit. It is the Receiver's understanding that the credit amount was not paid by LADWP to Edson's, and that the Edson's account with LADWP continues to have a substantial credit balance.

The Receiver hereby demands payment from Edson's of the said sum of USD\$71,227.94 (CDN\$104,331.21).

The LADWP Credit is Property subject to the Receivership Order (as amended), and the Receiver is entitled to have the amount of the LADWP Credit paid to it. The Receiver hereby demands that Edson's immediately irrevocably direct LADWP to pay the said credit amount to the Receiver.

Yours truly,

THOMPSON DORFMAN SWEATMAN LLP

For:

G. Bruce Taylor

GBT/mml

Schedule "C"
Wire Instructions

TDS Wire Instructions:

Bank: TD Canada Trust
Address: P. O. Box #45
Shops of Winnipeg Square
360 Main Street
Winnipeg, MB R3C 3Z8
Bank Account Name: THOMPSON DORFMAN SWEATMAN LLP
Transit No.: 63307
Bank No.: 0004
Trust Account No.: 0703-0912178
ABA No.: 026009593
Swift Code No.: TDOMCATTOR

Receiver Wire Instructions:

Beneficiary name: RICHTER GROUPE CONSEIL INC. / RICHTER ADVISORY GROUP INC.
Beneficiary address: 1981 AV MCGILL COLLEGE SUITE 12E, MONTREAL, QC, H3A 0G6
Account number: **4749-521**
Branch number (transit): **0001(1)**
Institution number: **001**
Bank name: **BMO BANK OF MONTREAL**
119 RUE SAINT-JACQUES, MONTREAL, QC, H2Y1L6
SWIFT code: **BOFMCAM2**

INTERMEDIARY BANK INFO (IF MONEY IS SENT IN USD):

WELLS FARGO NY
Account number: 2000 1920 9878
SWIFT: PNBPU3NNYC
ABA: 026005092

Lerners Wire Instructions:

Royal Bank
Talbot Centre
142 Fullarton Street
London ON N6A 0A4

Bank #003

Transit #02722

Lerners LLP Trust Account #121-870-0

Schedule "D"

Lenders/Nygard Organization Release Agreement

MUTUAL RELEASE AGREEMENT

Dated as of September __, 2020

WHEREAS White Oak Commercial Finance, LLC, in its capacity as administrative and collateral agent (the “**Agent**”), Nygård Holdings (USA) Limited, Nygård Inc., Fashion Ventures, Inc., Nygård NY Retail, LLC, 4093879 Canada Ltd., 4093887 Canada Ltd., Nygård International Partnership, Nygård Properties Ltd., and Nygård Enterprises Ltd. (collectively, the “**Debtors**”), and White Oak Commercial Finance, LLC and Second Avenue Capital Partners, LLC as lenders (collectively, the “**Lenders**”) are party to a Credit Agreement dated as of December 30, 2019 (including the security and other ancillary documents related thereto, the “**Credit Agreement**”).

WHEREAS Richter Advisory Group Inc. was appointed as receiver (the “**Receiver**”) of certain assets, property and undertakings of the Debtors pursuant to an Order (the “**Receivership Order**”) made March 18, 2020 by the Court of Queen’s Bench (Manitoba) (the “**Court**”) in Court File No. CI-20-01-26627 (the “**Receivership Proceedings**”), as amended by the “General Order” of the Court made in the Receivership Proceedings on April 29, 2020, and as further amended from time to time, on application of the Agent.

WHEREAS The Receivership Proceedings have been recognized as “foreign main proceedings”, and the Receivership Order has been given full force and effect in the United States, pursuant to that certain Order Recognizing Foreign Main Proceeding and Related Relief made April 23, 2020 by the United States Bankruptcy Court, Southern District of New York, in Case No. 20-10828 (the “**Chapter 15 Proceedings**”).

WHEREAS Edson’s Investments Inc. (“**Edson’s**”), Brause Investments Inc. (“**Brause**” and, together with Edson’s, “**E/B**”) and the Receiver have entered into a Settlement Agreement dated September 4, 2020 (the “**Settlement Agreement**”) pursuant to which, *inter alia*, the delivery of this Agreement is a condition precedent to the completion of the transactions contemplated in the Settlement Agreement.

AND WHEREAS the parties to this Agreement wish to compromise and settle between themselves all claims or potential claims between them, known, contingent or unknown, currently

existing or that may exist in the future, including matters relating in any matter whatsoever to the Credit Agreement, the Receivership Proceedings and the Chapter 15 Proceedings.

NOW THEREFORE in consideration of the undertakings and covenants set forth herein, the sufficiency of which consideration is hereby irrevocably acknowledged by each of the parties hereto, the parties covenant and agree as follows:

1. The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Additional Non-Debtors" shall mean, collectively, Fashion Technology Ltd., Nygård International Retail (Bahamas) Ltd. and Hilkka Properties Ltd. (formerly Nygård Properties (USA) Ltd.)

"Person" shall mean an individual, a corporation, a partnership, a limited liability company, a trust, an unincorporated association, or any other entity or body.

"PJN" shall mean Peter J. Nygard.

"PJN Companies" shall mean, collectively, any Persons directly or indirectly controlled by PJN on or after the date hereof; provided that for the purposes of this definition (i) **"controlled by"** shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise; and (ii) the PJN Companies shall not include the Debtors, E/B, Fashion Technology Ltd., or Hilkka Properties Ltd. (formerly Nygård Properties (USA) Ltd.).

2. PJN, on behalf of himself, his successors and assigns, and on behalf of the PJN Companies and their respective present and former parents, subsidiaries, affiliates, related corporations or entities, officers, directors, shareholders, members, limited partners, successors and assigns, and E/B, the Debtors and the Additional Non-Debtors, on behalf of themselves and their respective present and former parents, subsidiaries, affiliates, related corporations or entities, officers, directors, shareholders, members, limited partners, successors and assigns, (collectively, the **"Nygard Releasors"**), hereby release, waive and forever discharge the Agent and the Lenders (collectively, the **"Lender Parties"**) and their respective present and former, direct and indirect,

parents, subsidiaries, affiliates, related corporations or entities, employees, officers, directors, shareholders, members, limited partners, agents, representatives (including legal and financial advisors), permitted successors and permitted assigns (collectively, "**Lender Releasees**") of and from any and all actions, manner of actions, causes of action, proceedings, suits, losses, liabilities, rights, debts, dues, duties, sums of money, accounts, obligations, costs, expenses, liens, bonds, bills, covenants, contracts, controversies, complaints, indemnities, entitlements, agreements, promises, variances, trespasses, damages, judgments, executions, claims, and demands, of every nature and kind whatsoever or howsoever arising, whether now known, contingent or unknown, foreseen or unforeseen, suspected or unsuspected, in law or in equity, in contract or in tort (collectively, "**Nygard Claims**"), which any of such Nygard Releasors ever had, now have, or hereafter can, shall, or may have against any of such Lender Releasees for, upon, or by reason of any matter, cause, or thing whatsoever through the date of this Agreement (including but not limited to any matter relating to the Credit Agreement, the Receivership Proceedings and the Chapter 15 Proceedings), except for any Nygard Claims relating to rights and obligations created by or otherwise arising out of this Agreement.

3. The Lender Parties, on behalf of themselves and their respective present and former parents, subsidiaries, affiliates, related corporations or entities, officers, directors, shareholders, members, limited partners, successors and assigns (collectively, the "**Lender Releasors**") hereby release, waive and forever discharge PJN, the PJN Companies, the Additional Non-Debtors and E/B and their respective present and former employees, officers and directors, agents, representatives (including legal and financial advisors), permitted successors and permitted assigns (collectively, "**Nygard Releasees**") of and from any and all actions, manner of actions, causes of action, proceedings, suits, losses, liabilities, rights, debts, dues, duties, sums of money, accounts, obligations, costs, expenses, liens, bonds, bills, covenants, contracts, controversies, complaints, indemnities, entitlements, agreements, promises, variances, trespasses, damages, judgments, executions, claims, and demands, of every nature and kind whatsoever or howsoever arising, whether now known or unknown, foreseen or unforeseen, suspected or unsuspected, in law or in equity, in contract or in tort (collectively, "**Lender Claims**"), which any of such Lender Releasors ever had, now have, or hereafter can, shall, or may have against any of such Nygard Releasees for, upon, or by reason of any matter, cause, or thing whatsoever through the date of this Agreement (including but not limited to and matter relating to the Credit Agreement, the

Receivership Proceedings and the Chapter 15 Proceedings), except for any Lender Claims relating to rights and obligations created by or otherwise arising out of this Agreement.

4. The parties to this Agreement agree not to make any claims or take any proceedings (and further agree not to fund, aid, assist or abet in any way a claim brought by any other Person) against any other Person who might claim over against an opposite party to this release, or who might claim contribution or indemnity under any statutory provision or otherwise from the parties discharged by this release, or who might seek declaratory relief in a third party proceeding against parties discharged by this release, in connection with the matters which are released and discharged above.

5. In the event that any party to this Agreement should hereafter make any claim or demand or commence or threaten to commence any action, claim or proceeding (or fund, aid, assist or abet in any way a claim brought by any other Person) against any of the releasees in connection with the matters which are released and discharged above, this Agreement may be raised as a complete bar to any such demand, action, claim or proceeding.

6. Nothing in the releases contained in the foregoing paragraphs shall be construed to release any party from its obligations under this Agreement.

7. The parties to this Agreement represent and warrant that they have not assigned to any person or corporation any of their actions, causes of action, claims, complaints or demands for payment, or their potential actions, causes of action, claims, complaints or demands for payment, whether at law or in equity, as released above.

8. The undersigned hereby warrant that the terms of this Agreement are fully understood by them and that this Agreement is made and the releases herein are given voluntarily, after receiving independent legal advice, for the purpose of making a full and final compromise, adjustment and settlement of all claims and issues as aforesaid.

9. Except as expressly set forth in this paragraph 9, this Agreement benefits solely the parties hereto and their respective permitted successors and permitted assigns, and nothing in this Agreement, express or implied, confers on any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Release Agreement. The parties hereby

designate the non-party Lender Releasees as third-party beneficiaries of paragraph 2 and the non-party Nygard Releasees as third-party beneficiaries of paragraph 3, having the right to enforce such paragraphs.

10. This Agreement constitutes the entire Agreement between the parties in respect of the subject matter hereof and supersedes all prior negotiations and understandings in respect of the subject matter hereof. Each of the parties hereto agrees and confirms that it has not been induced to enter into this Agreement by reason of any representation or warranty of any nature or kind whatsoever and that there is no condition or agreement expressed, implied or collateral affecting this agreement or which will amend or alter this Agreement.

11. This Agreement may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

12. This Agreement shall be governed by the laws of Ontario and the laws of Canada applicable therein, without reference to conflict of laws rules.

ALL OF THE FOREGOING shall enure to the benefit of the parties hereto and their respective successors, permitted assigns, representatives and heirs and be binding upon the parties hereto and their respective successors, permitted assigns, representatives and heirs.

[Remainder of Page Intentionally Left Blank]

SIGNED in the presence of:

, Witness

**PETER NYGÅRD, on behalf of himself
and each of the PJN Companies**

WHITE OAK FINANCIAL, LLC

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

SECOND AVENUE CAPITAL PARTNERS, LLC

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

NYGÅRD HOLDINGS (USA) LIMITED

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

NYGÅRD INC.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

FASHION VENTURES, INC.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

NYGÅRD NY RETAIL, LLC

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

4093879 CANADA LTD.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

NYGÅRD INTERNATIONAL PARTNERSHIP

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

NYGÅRD ENTERPRISES LTD.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

NYGÅRD PROPERTIES LTD.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

4093887 CANADA LTD.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

EDSON'S INVESTMENTS INC.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

BRAUSE INVESTMENTS INC.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

FASHION TECHNOLOGY LTD.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

NYGÅRD INTERNATIONAL RETAIL (BAHAMAS) LTD.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

HILKKA PROPERTIES LTD. (formerly NYGÅRD PROPERTIES (USA) LTD.)

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

Schedule "E"
E/B / Receiver Release Agreement

MUTUAL RELEASE AGREEMENT

Dated as of September __, 2020

WHEREAS Richter Advisory Group Inc. was appointed as receiver (the "**Receiver**") of certain assets, property and undertakings of Nygard Holdings (USA) Limited, Nygard Inc., Fashion Ventures, Inc., Nygard NY Retail, LLC, Nygard Enterprises Ltd., Nygard Properties Ltd. ("NPL"), 4093879 Canada Ltd., 4093887 Canada Ltd. and Nygard International Partnership (collectively, the "**Debtors**") pursuant to an Order (the "**Receivership Order**") made March 18, 2020 by the Court of Queen's Bench (Manitoba) (the "**Court**") in Court File No. CI-20-01-26627 (the "**Receivership Proceedings**"), as amended by the "General Order" of the Court made in the Receivership Proceedings on April 29, 2020, and as further amended from time to time, on application of the Agent.

WHEREAS the Receivership Proceedings have been recognized as "foreign main proceedings", and the Receivership Order has been given full force and effect in the United States, pursuant to that certain Order Recognizing Foreign Main Proceeding and Related Relief made April 23, 2020 by the United States Bankruptcy Court, Southern District of New York, in Case No. 20-10828 (the "**Chapter 15 Proceedings**").

WHEREAS Edson's Investments Inc. ("**Edson's**"), Brause Investments Inc. ("**Brause**") and, together with Edson's, "**E/B**"), the Receiver, NPL and Peter J. Nygard ("**PJN**") have entered into a Settlement Agreement dated September 4, 2020 (the "**Settlement Agreement**") pursuant to which, *inter alia*, the delivery of this Agreement is a condition precedent to the completion of the transactions contemplated in the Settlement Agreement.

AND WHEREAS E/B, on the one hand, and the Receiver (on its own behalf and on behalf of the Debtors), on the other hand, wish to compromise and settle between themselves claims or potential claims between them, known, contingent or unknown, currently existing or that may exist in the future, including matters relating in any manner whatsoever to the Receivership Proceedings and the Chapter 15 Proceedings, subject to the terms of this Mutual Release Agreement.

NOW THEREFORE in consideration of the undertakings and covenants set forth herein, the sufficiency of which consideration is hereby irrevocably acknowledged by each of the parties hereto, the parties covenant and agree as follows:

1. The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Person" shall mean an individual, a corporation, a partnership, a limited liability company, a trust, an unincorporated association, or any other entity or body.

2. E/B, on behalf of themselves and their respective present and former parents, subsidiaries, affiliates, related corporations or entities, officers, directors, shareholders, members, limited partners, successors and assigns (collectively, the **"E/B Releasors"**) hereby respectively release, waive and forever discharge the Receiver and the Debtors and their respective present and former, direct and indirect, parents, subsidiaries, affiliates, related corporations or entities, employees, officers, directors, shareholders, members, limited partners, agents, representatives (including legal and financial advisors), permitted successors and permitted assigns (collectively, **"Receiver / Debtor Releasees"**) of and from any and all actions, manner of actions, causes of action, proceedings, suits, losses, liabilities, rights, debts, dues, duties, sums of money, accounts, obligations, costs, expenses, liens, bonds, bills, covenants, contracts, controversies, complaints, indemnities, entitlements, agreements, promises, variances, trespasses, damages, judgments, executions, claims, and demands, of every nature and kind whatsoever or howsoever arising, whether now known, contingent or unknown, foreseen or unforeseen, suspected or unsuspected, in law or in equity, in contract or in tort (collectively, **"Claims"**), which any of such E/B Releasors ever had, now have, or hereafter can, shall, or may have against any of such Receiver / Debtor Releasees for, upon, or by reason of any matter, cause, or thing whatsoever related to or in connection with Edson's and /or Brause, or their respective business and affairs through the date of this Agreement (including but not limited to any matter relating to the Receivership Proceedings and the Chapter 15 Proceedings), except for any Claims relating to rights and obligations created by or otherwise arising out of the Settlement Agreement.

3. The Receiver and the Debtors, on behalf of themselves and their respective present and former parents, subsidiaries, affiliates, related corporations or entities, officers, directors,

shareholders, members, limited partners, successors and assigns (collectively, the **"Receiver/Debtor Releasers"**) hereby release, waive and forever discharge E/B and their respective present and former, direct and indirect, parents, subsidiaries, affiliates, related corporations or entities, employees, officers and directors, shareholders, members, limited partners, agents, representatives (including legal and financial advisors), permitted successors and permitted assigns, but excluding PJN, (collectively, **"E/B Releasees"**) of and from any and all Claims which any of such Receiver / Debtor Releasers ever had, now have, or hereafter can, shall, or may have against any of such E/B Releasees for, upon, or by reason of any matter, cause, or thing whatsoever related to or in connection with Edson's and/or Brause or their respective business and affairs through the date of this Agreement (including but not limited to and matter relating to the Receivership Proceedings and the Chapter 15 Proceedings), except for any Claims relating to rights and obligations created by or otherwise arising out of the Settlement Agreement.

4. For greater certainty, notwithstanding anything else set out herein, this Release Agreement is not intended to, and shall not:

(a) release PJN from any Claims of any kind whatsoever of the Receiver/Debtor Releasers;

(b) release the respective present and former parents, subsidiaries, affiliates, related corporations or entities, officers, directors, shareholders, members, limited partners, successors and assigns of E/B (the **"E/B Representatives"**) from Claims of the Receiver and/or the Debtors (or any of them) that are not directly related to the business and affairs of Edson's and/or Brause. For greater certainty, this exception will not apply to (and this Agreement releases the E/B Representative(s) from) all transactions or Claims between the Debtors (or any one of them) and E/B (or any one of them) wherein the E/B Representative was also a representative of one or more of the Debtors;

(c) release the respective present and former parents, subsidiaries, affiliates, related corporations or entities, officers, directors, shareholders, members, limited partners, successors and assigns of the Receiver and/or the Debtors from Claims that are not directly related the business and affairs of Edson's and/or Brause;

(d) release rights of E/B (and related claims) to access to Records (as defined in that certain Documents and Electronic Files Access Order ("**DEFA Order**") made April 29, 2020 in the Receivership Proceedings) in accordance with the provisions of the DEFA Order or otherwise; and

(e) release rights of E/B to access to the Gardena Properties (as defined in that certain General Order ("**General Order**") made April 29, 2020 in the Receivership Proceedings) in accordance with the provisions of the General Order or as set out in the Settlement Agreement.

5. The parties to this Agreement agree not to make any claims or take any proceedings (and further agree not to fund, aid, assist or abet in any way a claim brought by any other Person) against any other Person who might claim over against an opposite party to this release, or who might claim contribution or indemnity under any statutory provision or otherwise from the parties discharged by this release, or who might seek declaratory relief in a third party proceeding against parties discharged by this release, in connection with the matters which are released and discharged above.

6. In the event that any party to this Agreement should hereafter make any claim or demand or commence or threaten to commence any action, claim or proceeding (or fund, aid, assist or abet in any way a claim brought by any other Person) against any of the releasees in connection with the matters which are released and discharged above, this Agreement may be raised as a complete bar to any such demand, action, claim or proceeding.

7. Nothing in the releases contained in the foregoing paragraphs shall be construed to release any party from its obligations under this Agreement.

8. The undersigned hereby represent and warrant that they have not assigned to any person or corporation any of their actions, causes of action, claims, complaints or demands for payment, or their potential actions, causes of action, claims, complaints or demands for payment, whether at law or in equity, as released above.

9. The undersigned hereby warrant that the terms of this Agreement are fully understood by them and that this Agreement is made and the releases herein are given voluntarily,

after receiving independent legal advice, for the purpose of making a full and final compromise, adjustment and settlement of all claims and issues as aforesaid.

10. Except as expressly set forth in this paragraph 10, this Agreement benefits solely the parties hereto and their respective permitted executors, administrators, successors and permitted assigns, and nothing in this Agreement, express or implied, confers on any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Release Agreement. The parties hereby designate the non-party Receiver / Debtor Releasees as third-party beneficiaries of paragraphs 2 and 4 and the non-party E/B/Nygard Releasees as third-party beneficiaries of paragraphs 3 and 4, having the right to enforce such paragraphs.

11. This Agreement constitutes the entire Agreement between the parties in respect of the subject matter hereof and supersedes all prior negotiations and understandings in respect of the subject matter hereof. Each of the parties hereto agrees and confirms that it has not been induced to enter into this Agreement by reason of any representation or warranty of any nature or kind whatsoever and that there is no condition or agreement expressed, implied or collateral affecting this agreement or which will amend or alter this Agreement.

12. This Agreement may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

13. This Agreement shall be governed by the laws of Manitoba and the laws of Canada applicable therein, without reference to conflict of laws rules.

ALL OF THE FOREGOING shall enure to the benefit of the parties hereto and their respective successors, permitted assigns, representatives and heirs and be binding upon the parties hereto and their respective successors, permitted assigns, representatives and heirs.

[Remainder of Page Intentionally Left Blank]

**RICHTER ADVISORY GROUP INC., in its capacity as the Court-Appointed Receiver of
NYGÅRD HOLDINGS (USA) LIMITED, NYGÅRD INC., FASHION VENTURES, INC.,
NYGÅRD NY RETAIL, LLC, 4093879 CANADA LTD., 4093887 CANADA LTD.,
NYGÅRD ENTERPRISES LTD., NYGÅRD PROPERTIES LTD. and NYGÅRD
INTERNATIONAL PARTNERSHIP**

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

EDSON'S INVESTMENTS INC.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

BRAUSE INVESTMENTS INC.

By: _____

Name:

Title:

I have authority to bind the person on whose behalf I am executing this agreement.

Schedule "F"
PJN Release to Receiver

RELEASE

Dated as of September __, 2020

WHEREAS Richter Advisory Group Inc. was appointed as receiver (the **"Receiver"**) of certain assets, property and undertakings 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 (collectively, the **"Debtors"**) pursuant to an Order (the **"Receivership Order"**) made March 18, 2020 by the Court of Queen's Bench (Manitoba) (the **"Court"**) in Court File No. CI-20-01-26627 (the **"Receivership Proceedings"**), as amended by the "General Order" of the Court made in the Receivership Proceedings on April 29, 2020, and as further amended from time to time, on application of the Agent.

WHEREAS the Receivership Proceedings have been recognized as "foreign main proceedings", and the Receivership Order has been given full force and effect in the United States, pursuant to that certain Order Recognizing Foreign Main Proceeding and Related Relief made April 23, 2020 by the United States Bankruptcy Court, Southern District of New York, in Case No. 20-10828 (the **"Chapter 15 Proceedings"**).

WHEREAS Edson's Investments Inc. , Brause Investments Inc. , the Receiver, Nygard Properties Ltd. and Peter J. Nygard (**"PJN"**) have entered into a Settlement Agreement dated September 4, 2020 (the **"Settlement Agreement"**) pursuant to which, *inter alia*, the delivery of this Release is a condition precedent to the completion of the transactions contemplated in the Settlement Agreement.

WHEREAS it is a condition precedent to completion of the transactions contemplated in the Settlement Agreement that PJN deliver this Release, releasing all claims or potential claims he may have, known, contingent, unknown, currently existing or that may exist in the future,

including, without limitation, matters relating in any way to the Receivership Proceedings and the Chapter 15 Proceedings, subject to the terms of this Release.

NOW THEREFORE in consideration of the undertakings and covenants set forth herein, the sufficiency of which consideration is hereby irrevocably acknowledged by each of the parties hereto, the parties covenant and agree as follows:

1. The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Person" shall mean an individual, a corporation, a partnership, a limited liability company, a trust, an unincorporated association, or any other entity or body.

2. PJN, for and on behalf of himself and his heirs, executors, administrators, successors and assigns (collectively, the **"PJN Releasors"**) hereby respectively release, waive and forever discharge the Receiver and the Debtors and their respective present and former, direct and indirect, parents, subsidiaries, affiliates, related corporations or entities, employees, officers, directors, shareholders, members, limited partners, agents, representatives (including legal and financial advisors), permitted successors and permitted assigns (collectively, **"Receiver/Debtor Releasees"**) of and from any and all actions, manner of actions, causes of action, proceedings, suits, losses, liabilities, rights, debts, dues, duties, sums of money, accounts, obligations, costs, expenses, liens, bonds, bills, covenants, contracts, controversies, complaints, indemnities, entitlements, agreements, promises, variances, trespasses, damages, judgments, executions, claims, and demands, of every nature and kind whatsoever or howsoever arising, whether now known, contingent or unknown, foreseen or unforeseen, suspected or unsuspected, in law or in equity, in contract or in tort (collectively, **"Claims"**), which any of such PJN Releasors ever had, now have, or hereafter can, shall, or may have against any of such Receiver/Debtor Releasees for, upon, or by reason of any matter, cause, or thing whatsoever through the date of this Agreement (including but not limited to any matter relating to the Receivership Proceedings and the Chapter 15 Proceedings), except for any Claims relating to rights and obligations created by or otherwise arising out of the Settlement Agreement.

3. The PJN Releasors agree not to make any claims or take any proceedings (and further agree not to fund, aid, assist or abet in any way a claim brought by any other Person) against any other Person who might claim over against a Receiver/Debtor Releasee, or who might claim contribution or indemnity under any statutory provision or otherwise from the parties discharged by this release, or who might seek declaratory relief in a third party proceeding against parties discharged by this release, in connection with the matters which are released and discharged above.
4. In the event that any PJN Releasors should hereafter make any claim or demand or commence or threaten to commence any action, claim or proceeding (or fund, aid, assist or abet in any way a claim brought by any other Person) against any of the releasees in connection with the matters which are released and discharged above, this Release may be raised as a complete bar to any such demand, action, claim or proceeding.
5. Nothing in the release contained in the foregoing paragraphs shall be construed to release any PJN Releasor from obligations under this Agreement.
6. PJN hereby represents and warrants that he has not assigned to any person or corporation any of his actions, causes of action, claims, complaints or demands for payment, or his potential actions, causes of action, claims, complaints or demands for payment, whether at law or in equity, as released above.
7. PJN hereby warrants that the terms of this Release are fully understood by him and that this Release is made and the releases herein are given voluntarily, after receiving independent legal advice, for the purpose of making a full and final compromise, adjustment and settlement of all claims and issues as aforesaid.
8. Except as expressly set forth in this paragraph 8, this Release benefits solely the Receiver/Debtor Releasees, and nothing in this Release, express or implied, confers on any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Release Agreement. PJN hereby designates the non-party Receiver/Debtor Releasees as third-party beneficiaries of paragraph 2 hereof, having the right to enforce such paragraph.
9. This Release constitutes the entire release in respect of the subject matter hereof and supersedes all prior negotiations and understandings in respect of the subject matter hereof.

PJN agrees and confirms that he has not been induced to enter into and deliver this Release by reason of any representation or warranty of any nature or kind whatsoever and that there is no condition or agreement expressed, implied or collateral affecting this release or which will amend or alter this Release.

10. This Release shall be governed by the laws of Manitoba and the laws of Canada applicable therein, without reference to conflict of laws rules.

Peter J. Nygard

Witness

Print Witness Name

Schedule "G"

Brand Names



APPENDIX B

**KLESTADT WINTERS JURELLER
SOUTHARD & STEVENS, LLP**
200 West 41st Street, 17th Floor
New York, New York 10036
Telephone: (212) 972-3000
John E. Jureller, Jr
Fred Stevens

**Hearing Date: September 23, 2020
Hearing Time: 10:00 a.m. (EST)**

**Objection Deadline: September 16, 2020
at 4:00 p.m. (EST)**

*Local U.S. Counsel to Levene Tadman Golub
Law Corporation, Counsel to the Debtors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re : Chapter 15
 :
NYGARD HOLDINGS (USA) LIMITED, et al.,¹ : Case No. 20-10828 (SMB)
 :
Debtors in a Foreign Proceeding. : (Jointly Administered)
-----X

**THE FOREIGN DEBTORS' MOTION TO RECOGNIZE THAT CERTAIN JUNE 25,
2020 ORDER ENTERED BY THE CANADIAN COURT TITLED "*DOCUMENT AND
ELECTRONIC FILES ACCESS ORDER*" IN THE FOREIGN MAIN PROCEEDING AND
COMPELLING RICHTER ADVISORY GROUP INC. TO ABIDE BY ITS TERMS
WITHIN THE TERRITORIAL LIMITS OF THE UNITED STATES**

**TO THE HONORABLE STUART M. BERNSTEIN,
UNITED STATES BANKRUPTCY JUDGE:**

Nygard Holdings (USA) Limited ("Holdings"), Nygard Inc. ("Inc."), Nygard NY Retail,
LLC ("NY Retail"), Fashion Ventures, Inc. ("Fashion") (collectively, the "U.S. Debtors"), and
Nygard International Partnership ("International"), Nygard Properties Ltd. ("Properties"), Nygard
Enterprises Ltd. ("Enterprises"), 4093879 Canada Ltd. ("4093879") and 4093887 Canada Ltd.
("4093887") (collectively as the "Canadian Debtors," and with the U.S. Debtors as the "Foreign

¹ The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor's U.S. Federal Employer Identification Number ("FEIN") or Canada Revenue Agency Business Registration Number ("CRA"), are: Nygard Holdings (USA) Limited (FEIN 3048), Nygard Inc. (FEIN 0509), Nygard NY Retail, LLC (FEIN 1672), Fashion Ventures, Inc. (FEIN 0956), Nygard International Partnership (FEIN 1535), Nygard Properties Ltd. (CRA 0003), Nygard Enterprises Ltd. (FEIN 7127), 4093879 Canada Ltd. (FEIN 1533), 4093887 Canada Ltd. (FEIN 1534) (collectively, the "Debtors").

Debtors”), whose Canadian foreign proceeding (the “Canadian Proceeding”) was recognized as a foreign main proceeding by Order of this Court dated April 23, 2020, respectfully submits this motion (the “Motion”) for entry of an order (“Proposed Order”), substantially in the form attached hereto as Exhibit A, pursuant to sections 105(a), 1507, 1521 and 1525 of title 11 of the United States Code (the “Bankruptcy Code”), giving full force and effect in the United States to the *Document And Electronic Files Access Order* (“Document Access Order”) dated June 24, 2020, and docketed in the Canadian Proceeding on June 25, 2020, a copy of which is annexed hereto as Exhibit B, enforcing the express terms thereof, and compelling Richter Advisory Group Inc., the receiver in the Canadian Proceeding and foreign representative here (the “Receiver”) to comply with the terms of the Document Access Order. In support of the Motion, the Foreign Debtors respectfully represent as follows:

PRELIMINARY STATEMENT

This Motion requests enforcement of the Document Access Order in the United States. The Document Access Order establishes, *inter alia*, a protocol and process for allowing access, on certain conditions, to physical and electronic records in or subject to the possession and/or control of the Receiver. The Document Access Order further sets forth a procedure for circumstances when the Receiver intends to waive the solicitor-client privilege (or any similar privilege or doctrine in any jurisdiction in which the Foreign Debtors have records) as to the Foreign Debtors in any Production Case (defined in the Document Access Order as any “legal process”) involving one or more of the Foreign Debtors. The Document Access Order provides certain protections to the Foreign Debtors, including notice and an opportunity to object, in the event the Receiver seeks to waive any solicitor-client privilege, or disclose, produce or release any physical or electronic records of the Foreign Debtors. Among other things, the Receiver is required to provide the

Foreign Debtors notice of an intent to produce privileged document at least seven (7) days in advance of such waiver and production to a third party.

The Foreign Debtors understand that the Receiver has been served with a Grand Jury Subpoena by the U.S. Attorney's Office related to one or more of the Foreign Debtors (or its officers, directors or shareholders) (the "Grand Jury Subpoena"), and intends to disclose, release and/or produce documents of the Foreign Debtors in response thereto, waiving applicable privileges, without providing the Foreign Debtors with notice and opportunity to object in violation of the express terms of the Document Access Order. The proposed disclosure, release and/or production of the Foreign Debtors' documents by the Receiver, without the opportunity to review the production for, amongst other things, attorney-client privilege or work-product privilege will cause immediate and irreparable harm to the Foreign Debtors. It is practically impossible to "unring the bell" once privileged documents are divulged to an adversary or third party.

This Motion is filed in this Court because certain of the parties (including U.S. Attorneys' Office), certain of the documents, and the relevant proceedings are located in the United States. The Foreign Debtors have filed this Motion as the debtors herein and due to the failure or prospective failure² of the Receiver to comply with the Document Access Order entered by the Canadian Court, in contravention of this Court's Recognition Order. As such, the Foreign Debtors seek recognition and enforcement of the Canadian Court's Document Access Order in the United States.

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334.

This is a core proceeding pursuant to 28 U.S.C § 157(b).

² The Receiver has refused to provide a copy of the Grand Jury Subpoena or answer direct questions regarding its intent to waive the Foreign Debtors' privilege and produce documents in violation of the Document Access Order.

2. Venue is proper in this District pursuant to 28 U.S.C. § 1410.

3. The statutory bases for relief are sections 105(a), 1507, 1521 and 1525 of the Bankruptcy Code.

GENERAL BACKGROUND

4. Each of the Foreign Debtors were placed in a receivership on March 18, 2020 by order (the “Receivership Order”) of the Court of Queen’s Bench Manitoba (the “Canadian Court”), Court file No. CI 20-01-26627 (defined above the “Canadian Proceeding”).

5. The Receiver was appointed by the Canadian Court as receiver of the Foreign Debtors.

6. On March 18, 2020 (the “Petition Date”), the Receiver filed the *Chapter 15 Petition for Recognition of a Foreign Proceeding* [Docket No. 1] and the *Verified Petition Under Chapter 15 for Recognition of a Foreign Main Proceeding and Related Relief* [Docket No. 2] (together, the “Petition”) for each of the Foreign Debtors pursuant to chapter 15 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York (the or this “Court”). On March 20, 2020, the Court entered an order directing the joint administration of the Foreign Debtors’ chapter 15 cases. [Docket No. 13]

7. On April 23, 2020 the Court entered the *Order Recognizing Foreign Main Proceeding and Granted Related Relief* [Docket No. 40] (the “Recognition Order”), which, *inter alia*, (i) found that each of the Foreign Debtors is eligible to be a “debtor” under Chapter 15 of the Bankruptcy Code, (ii) authorized the Receiver as the foreign representative, (iii) recognized the Canadian Proceeding as a foreign main proceeding, and (iv) granted all relief afforded to the foreign main proceeding under section 1520 of the Bankruptcy Code.

8. Since the entry of the Recognition Order, the Court has granted certain relief in

these chapter 15 cases on behalf of the Debtors and non-debtors related to property located within the United States, including granting relief from the automatic stay to permit the Foreign Debtors' New York landlord to draw down on a letter of credit and retain any security deposit that it held on the lease [Docket No. 55], and authorizing the Foreign Debtors' rejection of certain lease agreements entered into in the U.S. [Docket No. 56].

9. In the Canadian Proceeding, a dispute arose between, among others, the Foreign Debtors and the Receiver with respect to, among other things, the Receiver's control over physical and electronic records of the Foreign Debtors (as well as physical and electronic records of certain directors, officers and employees of the Foreign Debtors and also non-debtor entities) and the Receiver's obligations with respect to the Foreign Debtors' documents which remain under the control of the Receiver. Specifically, the Foreign Debtors have raised issues with the Receiver's rights and obligations with respect to certain privileges the Foreign Debtors may assert with respect to their documents and any production thereof.

10. Although the Foreign Debtors were placed in receivership, under Section 243(1) of Canada's Bankruptcy and Insolvency Act the Receiver is not appointed over the Foreign Debtors but only certain property, assets and undertakings of the Foreign Debtors. Under Canadian law the Foreign Debtors retain certain independent rights, separate and apart from those of the Receiver. The Foreign Debtors are entitled to assert these rights, and in fact have been asserting these rights in the Canadian Proceeding, before the Canadian Court, through separate, independent counsel.

11. On June 24, 2020, after contested hearings and negotiations thereon, the Canadian Court entered the Document Access Order. *See Exhibit B.*

12. The Document Access Order establishes, *inter alia*, a protocol and process for

allowing access, on certain conditions, to physical and electronic records in or subject to the possession and/or control of the Receiver, and sets forth certain notice requirements for the Receiver's intent to produce documents subject to a Production Requirement (defined therein) in a Production Case (defined as "a legal process") or to permit access for a search of the records.

13. The Document Access Order further sets a procedure for circumstances when the Receiver intends to waive the solicitor-client privilege (or any similar privilege or doctrine in any jurisdiction in which the Foreign Debtors have records) as to the Foreign Debtors in any Production Case involving one or more of the Foreign Debtors. The Document Access Order provides certain protections to the Foreign Debtors, including notice and an opportunity to object, in the event the Receiver seeks to waive privilege in the disclosure or production of the Foreign Debtors' records.

The Document Access Order states, in pertinent part, at paragraph 25:

THIS COURT ORDERS that the Receiver is authorized to waive the solicitor-client privilege (or any similar privilege or doctrine in any jurisdiction in which the Debtors have Records) as to the Debtors in any Production Case involving one or more of the Debtors. In the event the Receiver intends to expressly waive the solicitor-client privilege (or any similar privilege or doctrine in any jurisdiction in which the Debtors have Records (hereinafter, a "**Privilege Waiver**") pursuant to this paragraph:

- (a) the Receiver shall provide the Debtors written notice (a "**Waiver Notice**") (by way of email to counsel of record for the Debtor, Nygard International Partnership, in this proceeding) of the Receiver's intention to do so, along with copies of the Records that are the subject of the Privilege Waiver in the same form (and by means of the same medium) that the Receiver intends to produce them to the relevant counterparty in the Production Case, seven (7) days prior to any such Privilege Waiver being provided by the Receiver in the Production Case;
- (b) in the event that the Debtors, or any of them, (the "**Objecting Debtor**") object to such Privilege Waiver, written notice (an "**Objection Notice**") of such objection shall be provided to the Receiver (by way of email to counsel of record for the Receiver) within seven (7) days' of such Waiver Notice

being sent; and

- (c) the Objecting Debtor shall thereafter have fifteen (15) days (or such additional time as may be granted with the written consent of the Receiver or by Order of this Court) from the date of such Objection Notice to either:
- (i) make reasonable arrangements with the Receiver and the relevant counterparty in the Production Case for the disclosure of the Records that are the subject of the Waiver Notice (the “**Production Arrangements**”) or,
 - (ii) commence proceedings in the court having jurisdiction in respect to the Production Case to seek an order (a “**Debtor Waiver Order**”) as to the Receiver’s ability to waive privilege on behalf of the Debtors with respect to the Records that are the subject of the Privilege Waiver; and

....

Provided that the Receiver shall be entitled at any time to commence a proceeding in this Honourable Court for an Order relieving it from some or all of the provisions of subparagraph 25(a), (b), (c) and (d) hereof in the event that the Receiver considers it necessary or appropriate to do so to ensure compliance by the Receiver with a Production Requirement, and thereafter the Receiver may produce the Production Records in the Production Case and proceed with a Privilege Waiver in accordance with such Order.

See Document Access Order, ¶ 25 (emphasis on defined terms in the original).

14. The Foreign Debtors understand that the Receiver intends to waive privilege and disclose, release and/or produce documents of the Foreign Debtors in response to the Grand Jury Subpoena issued by the U.S. Attorney’s Office, in an action involving, relating to, or otherwise implicating the Foreign Debtors, without providing the proper notice and opportunity to object required by the Document Access Order. The Receiver’s counsel told the Foreign Debtors’ counsel that they received the Grand Jury Subpoena and that the Receiver intends to produce documents on or after September 7, 2020, without reviewing the documents for any privilege (i.e. waiving any applicable attorney-client privilege) or providing notice to the Foreign Debtors. These actions, if they are permitted to occur, are in direct violation of the Document Access Order.

15. The Foreign Debtors’ counsel in the Canadian Proceedings, as well as counsel for

certain non-debtor entities, have made timely written requests to the Receiver for copies of the Grand Jury Subpoena and the documents to be produced, and directed that any production comply with the requirements under the Document Access Order. See Exhibit C. The Receiver has elected not to respond or communicate clearly regarding its intentions.

16. As of the date of this Motion, the nature, scope and extent of the Grand Jury Subpoena is unknown, as is the nature, scope and extent of the Receiver's intended production.

17. The Receiver has not commenced a proceeding or otherwise sought any order from the Canadian Court to relieve it from its obligations under Document Access Order.

18. The proposed disclosure and production of the Foreign Debtors' documents by the Receiver, without the requisite notice and an opportunity to review and object to the production for, amongst other things, attorney-client privileged or work-product documents will cause immediate and irreparable harm to the Foreign Debtors, including with respect to any possible civil, criminal or regulatory investigation or proceedings related thereto.

RELIEF REQUESTED

19. The relief requested in the Motion is authorized pursuant to sections 105(a), 1507, 1521 and 1525 of the Bankruptcy Code and is consistent with well-established principles of international comity.

20. Broad relief is available to a foreign representative after recognition is granted. "Chapter 15 specifically contemplates that court should be guided by principles of comity and cooperation with foreign courts in deciding whether to grant foreign representative additional, post-recognition relief." *In re Metcalfe & Mansfield Alternative Investments*, 421 B.R. 686, 696 (Bankr. S.D.N.Y. 2010).

21. Sections 1507 of the Bankruptcy Code permits a court to provide "additional

assistance” to a foreign representative “consistent with the principles of comity” as follows:

Subject to the specific limitations stated elsewhere in this chapter the court, if recognition is granted, may provide additional assistance to a foreign representative under this title or under other laws of the United States. (b) In determining whether to provide additional assistance under this title or under other laws of the United States, the court shall consider whether such additional assistance, consistent with the principles of comity, will reasonably assure – (1) just treatment of all holders of claims against or interests in the debtor’s property; (2) protection of claim holders in the United States against prejudice and inconvenience in the processing of claims in such foreign proceeding; (3) prevention of preferential or fraudulent dispositions of property of the debtor; (4) distribution of proceeds of the debtor’s property substantially in accordance with the order prescribed by this title; and (5) if appropriate, the provision of an opportunity for a fresh start for the individual that such foreign proceeding concerns.

11 U.S.C. § 1507.

22. Section 1521 provides that “where necessary to effectuate the purposes of [chapter 15] and to protect the assets of the debtor or the interests of the creditors, the court may, at the request of the foreign representative, grant *any appropriate relief*.” 11 U.S.C. § 1521(a)(1) (emphasis added); *see also In re Avanti Communications Group PLC*, 582 B.R. 603, 612 (Bankr. S.D.N.Y. 2018)(“Section 1521(a) outlines the discretionary relief a court may order upon recognition ... the discretion that is granted is ‘exceedingly broad’ since a court may grant ‘any appropriate relief’ that would further the purposes of chapter 15 and protect the debtor’s assets and the interests of creditors.”); *In re Daebo Int’l Shipping Co., Ltd.*, 543 B.R. 47, 52-53 (Bankr. S.D.N.Y. 2015); *In re ABC Learning Centres Ltd.*, 728 F. 3d 301, 306 (3d Cir. 2013) (“foreign Representative can access U.S. courts to request enforcement of orders of the foreign proceeding and to stay actions against foreign debtors’ property in the United States”).

23. Section 1509 mandates that, if recognition is granted, “subject to any limitations that the court may impose consistent with the policy of [chapter 15] . . . a court in the United States shall grant comity or cooperation to the foreign representative.” 11 U.S.C. 1509.

24. Section 1525 states, “Consistent with section 1501, the court shall cooperate to the maximum extent possible with foreign court or a foreign representative, either directly or through the trustee. *See* 11 U.S.C. § 1125(a). Section 105(a) authorizes the Court to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” *See* 11 U.S.C. 105(a).

25. Chapter 15 of the Bankruptcy Code empowers “courts with broad, flexible rules to fashion relief that is appropriate to effectuate the objectives of the chapter in accordance with comity.” *In re Rede Energia S.A.*, 515 B.R. 69, 91 (Bankr. S.D.N.Y. 2014) (citing *In re Bear Stearns High Grade Structured Credit Strategies Master Fund, Ltd.*, 389 B.R. 325, 333-34 (S.D.N.Y. 2008)); *In re SPhinX Ltd.*, 351 B.R. 103, 112 (Bankr. S.D.N.Y. 2006) (“Chapter 15 maintains – and in some respects enhances – the ‘maximum flexibility’ ... that section 304 provided bankruptcy courts in handling ancillary cases in light of principles of international comity and respect for the laws and judgments of other nations.”) (internal citations omitted). “While recognition of the foreign proceeding turns on the objective criteria under §1517, relief [post-recognition] is largely discretionary and turns on subjective factors that embody principles of comity. Once a case is recognized as a foreign main proceeding, chapter 15 specifically contemplates that the court will exercise its discretion consistent with principles of comity.” *In re Sino-Forest Corp.*, 501 B.R. 655, 664 (Bankr. S.D.N.Y. 2013).

26. Courts have held that comity should be afforded to foreign court orders as long as “it is shown that the foreign court is a court of competent jurisdiction, and the laws and public policy of the forum state and the rights of its residents will not be violated.” *See In re Bd. of Dirs. of Hopewell Int’l Ins. Ltd.*, 238 B.R. 25, 60, 6-68 (Bankr. S.D.N.Y. 1999), *aff’d* 275 B.R. 699 (S.D.N.Y. 2002).

27. Here, the Court should exercise its discretion pursuant to sections 105(a), 1507, 1521 and 1525 of the Bankruptcy Code, consistent with the principles of comity, to recognize and enforce the Document Access Order of the Canadian Court.

28. The Receiver, as the foreign representative, has affirmatively sought and been granted the protections of this Court under chapter 15 of the Bankruptcy Code in seeking recognition of the Canadian Proceeding. Yet, in response to the Subpoena, the Receiver has refused to comply with the requirements of the Canadian Courts' Document Access Order, all to the detriment of the Foreign Debtors. It is submitted that the Receiver's actions in the United States should require the same compliance with the Document Access Order, or any other order, as required in the Canadian Proceeding. It cannot have it both ways.

29. The Receiver's role in the Canadian Proceeding and this case will like end once the secured lender who sought its appointment is repaid, leaving the Foreign Debtors to manage the continued liquidation or reorganization for the benefit of outstanding unsecured creditors. The Foreign Debtors have a vested interest in protecting their attorney-client privilege, which is why they seek to enforce the Document Access Order.

30. Granting the relief requested herein would in fact promote public policy and is consistent with Congress' stated purposes of Chapter 15, among which are (i) to foster fair and efficient administration of cross-border insolvencies that protect the interest of all creditors, and other interested parties, (ii) to protect and maximize the value of the Foreign Debtor's assets, and (iii) to promote cooperation between the courts and court-appointed administrators in the United States with those in competent foreign jurisdictions involved in cross-border insolvency cases. See 11 U.S.C. §§ 1501, 1525.

CONCLUSION

31. The Document Access Order was entered in the Canadian Proceeding, after significant litigation and negotiations, to set a protocol for resolving disputes and issues between, among others, the Receiver and the Foreign Debtors with respect to access to and production of documents. The Document Access Order further provides significant protections to the Foreign Debtors with respect to their rights to assert attorney-client privileges, and the Receiver's waiver thereof. The recognition and enforcement of these protocols, rights and protections are necessary in the United States under the chapter 15 cases. It is respectfully requested that the Court enter an order, recognizing and enforcing the Document Access Order in the chapter 15 proceedings and in the United States, and compelling the Receiver to comply with the terms thereof.

WHEREFORE, the Foreign Debtors respectfully requests entry of an order, substantially in the form attached hereto as Exhibit A, granting the relief requested herein and such other and further relief as is just and proper.

Dated: New York, New York
September 4, 2020

**KLESTADT WINTERS JURELLER
SOUTHARD & STEVENS, LLP**

By: /s/John E. Jureller, Jr.

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*Local U.S. Counsel to Levene Tadman Golub
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-and-

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Counsel to the Foreign Debtors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 15
	:
NYGARD HOLDINGS (USA) LIMITED, et al., ¹	: Case No. 20-10828 (SMB)
	:
Debtors in a Foreign Proceeding.	: (Jointly Administered)
-----X	

**ORDER RECOGNIZING THAT CERTAIN JUNE 25, 2020 ORDER ENTERED BY THE
CANADIAN COURT TITLED “*DOCUMENT AND ELECTRONIC FILES ACCESS
ORDER*” IN THE FOREIGN MAIN PROCEEDING AND COMPELLING RICHTER
ADVISORY GROUP INC. TO ABIDE BY ITS TERMS WITHIN THE TERRITORIAL
LIMITS OF THE UNITED STATES**

Upon the motion (the “Motion”)² of Nygard Holdings (USA) Limited (“Holdings”), Nygard Inc. (“Inc.”), Nygard NY Retail, LLC (“NY Retail”), Fashion Ventures, Inc. (“Fashion”) (collectively, the “U.S. Debtors”), and Nygard International Partnership (“International”), Nygard Properties Ltd. (“Properties”), Nygard Enterprises Ltd. (“Enterprises”), 4093879 Canada Ltd. (“4093879”) and 4093887 Canada Ltd. (“4093887”) (collectively as the “Canadian Debtors,” and with the U.S. Debtors as the “Foreign Debtors”), whose Canadian foreign proceeding (the “Canadian Proceeding”) was recognized as a foreign main proceeding by Order of this Court dated April 23, 2020, for entry of an order, pursuant to sections 105(a), 1507, 1521 and 1525 of title 11 of the United States Code (the “Bankruptcy Code”), giving full force and effect in the United States to the *Document And Electronic Files Access Order* (“Document Access Order”) dated June 24, 2020, and docketed in the Canadian Proceeding on June 25, 2020, enforcing the express terms

¹ The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor’s U.S. Federal Employer Identification Number (“FEIN”) or Canada Revenue Agency Business Registration Number (“CRA”), are: Nygard Holdings (USA) Limited (FEIN 3048), Nygard Inc. (FEIN 0509), Nygard NY Retail, LLC (FEIN 1672), Fashion Ventures, Inc. (FEIN 0956), Nygard International Partnership (FEIN 1535), Nygard Properties Ltd. (CRA 0003), Nygard Enterprises Ltd. (FEIN 7127), 4093879 Canada Ltd. (FEIN 1533), 4093887 Canada Ltd. (FEIN 1534) (collectively, the “Debtors”).

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Motion.

thereof, and compelling Richter Advisory Group Inc., the receiver in the Canadian Proceeding and foreign representative here (the “Receiver”) to comply with the terms of the Document Access Order; and due and proper notice of the Motion thereon having been given to the Receiver and all parties having filed a notice of appearance; and any objections to the Motion having been overruled on the merits; and it appearing that no other or further notice need be provided; and the Court having determined that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY FOUND THAT:

A. The Document Access Order is a proper order entered by the Court of Queen’s Bench Manitoba (the “Canadian Court”), in the Canadian Proceeding exiting in the Canadian Court under Court file No. CI 20-01-26627, and is therefore entitled to recognition and comity in this Court which has already recognized the Canadian Proceeding by Order dated April 23, 2020 at Docket No. 40.

B. It is proper and appropriate for this Court to enforce the terms of the Document Access Order within the territorial limits of the United States.

AND NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Document Access Order is hereby recognized as a lawful and enforceable order of the Canadian Court, and will therefore be enforceable by this Court.

2. The Receiver is hereby directed to abide by the terms of the Document Access Order with respect to any legal proceedings, proposed production of documents, or waiver of the Foreign Debtors’ attorney-client privilege within the United States, including, but not limited to, those requirements set forth in Paragraph 25 thereof, which require the Receiver to provide

adequate notice to the Foreign Debtors and an opportunity for the Foreign Debtors to object before waiving any privilege of the Foreign Debtors.

3. No party acting within the United States may seek to compel the Receiver to violate the terms of the Document Access Order.

4. This Court shall retain jurisdiction to, among other things, interpret and enforce the terms and provisions of this Order.

Dated: New York, New York
September ____, 2020

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

File No. CI 20-01-26627

**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. 1985 C B-3, AS AMENDED AND SECTION 55
OF *THE COURT OF QUEEN'S BENCH ACT*, C.C.S.M.,
C280, AS AMENDED**

BETWEEN:

WHITE OAK COMMERCIAL FINANCE, LLC,

Applicant,

- and -

**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,**

Respondents.

DOCUMENTS AND ELECTRONIC FILES ACCESS ORDER

Thompson Dorfman Sweatman LLP
Barristers and Solicitors
1700 – 242 Hargrave Street
Winnipeg, MB R3C 0V1

(Matter No. 0173004 GBT)
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THE QUEEN'S BENCH
WINNIPEG CENTRE

THE HONOURABLE
MR. JUSTICE EDMOND

) WEDNESDAY THE 29TH DAY OF APRIL,
) 2020
)

**IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT TO
SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985 C B-3, AS AMENDED AND SECTION 55
OF *THE COURT OF QUEEN'S BENCH ACT*, C.C.S.M.,
C280, AS AMENDED**

BETWEEN:

WHITE OAK COMMERCIAL FINANCE, LLC,

Applicant,

- and -

**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,**

Respondents.

DOCUMENTS AND ELECTRONIC FILES ACCESS ORDER

THIS MOTION, made by Richter Advisory Group Inc. in its capacity as court-appointed Receiver (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and properties 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 (collectively, the “**Debtors**”, or any one of them, a “**Debtor**”) for an Order, among other things, establishing and setting out a process allowing for access, on certain conditions, including the payment of the costs of the process by the person or entity seeking such access, to physical and electronic records in or subject to the possession and/or control of the Receiver by existing or former directors, officers and employees of the Debtors no longer having access to such records, and also by certain Non-Debtor entities that are not Respondents in this proceeding, and certain other relief, was heard this day at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the Notice of Motion of the Receiver, the Notice of Motion of Peter Nygard filed March 24, 2020, the Notice of Motion of Peter Nygard and the Respondents filed April 8, 2020, the Affidavit of Shannon Forest sworn March 23, 2020, the Affidavits of Greg Fenske affirmed April 8 and 24, 2020, the First Report of the Receiver dated April 20, 2020 and the Supplementary First Report of the Receiver dated April 27, 2020, and on hearing the submissions of counsel for the Receiver, counsel for the Applicant and counsel for Peter Nygard and the Respondents, and counsel for Tiina Tulikorpi, no one appearing for any other person, although properly served as appears from the Affidavit of Service of Barbara Allan sworn April 27, 2020, and the Supplementary Affidavit of Service of Barbara Allan sworn April 28, 2020, filed herein,

1. THIS COURT ORDERS that all capitalized terms used and not defined herein shall have the meanings assigned to them in this Honourable Court’s Receivership Order made March 18, 2020 (“**Receivership Order**”).
2. THIS COURT ORDERS that, for the purposes of this Order;

- (a) **"Records"** shall mean shall mean any and all books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind (collectively, in "hardcopy", **"Physical Records"**), and any computer programs, computer tapes, computer disks, electronically or digitally stored record (however stored) records or any other data storage media containing any such information (collectively, **"Electronic Records"**), in or subject to the possession or control of the Receiver, whether Property or not. For greater certainty, Electronic Records shall without limitation include all email messages, letters and other communications and other documents stored or filed electronically (i) on physical computers of the Respondents or located on premises of or used by the Respondents; (ii) on servers (including third party cloud-based servers) used by the Respondents; and (iii) elsewhere.
- (b) **"California Offices"** means the premises and offices of the Debtors located at:

1407 South Maple Avenue, Gardena, California,

14421 S. San Pedro Street, Gardena, California,

14401 S. San Pedro Street, Gardena, California,

332 E. Rosencrans Avenue, Gardena, California, and

312 E. Rosencrans Avenue, Gardena, California.

- (c) **"Canadian Offices"** means the offices and premises of the Debtors located at:

1 Niagara Street, Toronto, Ontario,

239 Chrislea Road, Vaughn, Ontario,

701 Broadway, Winnipeg, Manitoba,

1771 Inkster Blvd., Winnipeg, Manitoba, and

1300, 1302, and 1340 Notre Dame Avenue, Winnipeg, Manitoba.

- (d) **"Requester"** means an existing or former director, officer or employee of the Respondents no longer having access to the Records.

- (e) **"Non-Debtor"** means Brause Investments Inc., Edson's Investments Inc., Fashion Technology Ltd., Nygard International Retail (Bahamas) Ltd., Nygard Properties (USA) Ltd., Nygard Business Consulting (Shanghai) Co. Ltd., 9450 Topanga Properties, LLC and 13700 Saticoy, LLC;

- (f) **"Records Access Request"** means a request by a Requester to access Records related to the Requester only (and not others), as more particularly hereinafter described.

- (g) **“Non-Debtor Business Records Request”** means a request by a Non-Debtor to access Records of the Non-Debtor only (and not others), as more particularly hereinafter described.
- (h) **“Records Search”** means a review and search of Records in relation to a Records Access Request as more particularly hereinafter described.
- (i) **“Non-Debtor Search”** means a review and search of Records in relation to a Non-Debtor Business Records Request as more particularly hereinafter described.
- (j) **“Other Search Request”** means a review and search of Records conducted by the Receiver in response to a subpoena or other court-ordered process.

3. THIS COURT ORDERS that this Order is supplemental to the Receivership Order which *inter alia* empowered the Receiver to act in respect of the Property and ordered Persons to provide access and co-operation to the Receiver in respect of such Property, including Records, and is in no way intended to amend or modify the Receivership Order, except as expressly stated herein. Further, notwithstanding anything stated herein, and notwithstanding any Records Access Request or Non-Debtor Business Records Request or any assertion of any right hereunder by any Requester or Non-Debtor made at any time, the Receiver and legal counsel to the Receiver shall have full discretion and be permitted to, at any

time, read, review, copy, cause to be copied and produced, and (subject to reasonable efforts to identify and segregate Records which may be Privilege Claim Communications (as hereinafter defined) or which may be subject to solicitor-client privilege in favour of a Non-Debtor) make use of any and all Records (whether physical, electronic or otherwise) that the Receiver determines in its sole discretion are appropriate or necessary to read, review, copy, produce and use for any purpose arising under or related to the Receivership Order and the Receiver's rights, duties and/or powers thereunder.

4. THIS COURT ORDERS that, for greater certainty and without limiting the discretion of and permission to the Receiver and its legal counsel described in paragraph 3 of this Order, nothing in this Order shall or shall be construed to limit, impede, condition or derogate from the ability of the Receiver to disclose or produce Records ("**Production Records**") commanded, demanded, ordered or otherwise required to be produced (a "**Production Requirement**") in a legal process (a "**Production Case**") or require the Receiver to grant access for a Records Search or conduct any Non-Debtor Search on the basis of a Non-Business Debtor Records Request prior to making such disclosure or production; provided that, without limiting the ability of the Receiver to make such disclosure or production in accordance with a Production Requirement, the Receiver shall give notice in writing of such Production Requirement, to the extent permitted by law, to a Requester (as hereinafter defined) or Non-Debtor (as hereinafter defined) that the Receiver has been advised in writing is a party to such Production Case such that the Requester or Non-Debtor may make efforts to make reasonable

arrangements with the relevant counterparty in the Production Case and the Receiver to review the Production Records for the purposes of making privilege or other claims in relation to the Production Records, to the extent permitted by law.

RECEIVER SUPERVISION

5. THIS COURT ORDERS that the Receiver shall supervise and oversee each request for access to and search of Records hereunder, in such manner as the Receiver, in its discretion, considers necessary or appropriate (including, without limitation, by means of its representatives) for the purpose of ensuring compliance with the provisions of this Order in the conduct of each such request.

ELECTRONIC RECORDS SEARCHES

6. THIS COURT ORDERS that, for the purposes of searches of Electronic Records, the Receiver and the Requester or Non-Debtor, as the case may be, with the assistance (as the Receiver may consider necessary) of a qualified e-discovery and legal technical services firm (the "**ED Firm**") appointed by the Receiver, shall develop a reasonable protocol (the "**Electronic Search Protocol**") including the identification of reasonable key words and other appropriate search parameters, to enable a search ("**Electronic Records Search**") of the Electronic Records (which may be conducted by the ED Firm), in response to a Records Access Request, a Non-Debtor Business Records Request or Other Search Request. In the event that the Receiver and the Requester or Non-Debtor cannot agree upon the Search Protocol, the Electronic Records search shall be conducted in

accordance with the instructions of the Receiver, or as may be ordered by this Honourable Court.

PHYSICAL RECORDS SEARCHES

7. THIS COURT ORDERS that Searches ("**Physical Records Searches**") for and of Physical Records shall be conducted by one or more persons (each a "**Search Person**") (including persons who are representatives of the Receiver) arranged by the Receiver from time to time who shall, in the discretion of the Receiver, make reasonable efforts to locate the requested Physical Records, with the assistance of the Requester or a representative of the Non-Debtor as the Receiver considers necessary.

RECORDS ACCESS

8. THIS COURT ORDERS that, subject to and in accordance with the terms of this Order, the Receiver be and is hereby authorized and empowered (but not directed) to grant to a Requester access to Records solely for the purposes of (i) the personal requirement for such Requester to obtain certain Records ("**Litigation Records**") in connection with litigation, investigations or other legal proceedings including for the defense of such litigation, investigations or proceedings, (ii) claiming personal solicitor-client privilege in respect of communications ("**Privilege Claim Communications**") included in the Records, (iii) asserting that such Records are personal ("**Personal Documents**") to such Requester and not Property and are reasonably required by the Requester for personal purposes.

RECORDS ACCESS REQUEST

9. THIS COURT ORDERS that Requesters shall provide to the Receiver a written Records Access Request in order to seek access to any Records, describing:
- (a) the purpose of such request, including, in relation to Litigation Records, details as to the relevant proceedings, evidence satisfactory to the Receiver as to the need for such Litigation Records in the said proceedings and the nature, extent and requested timing of such need;
 - (b) whether the request relates to Physical Records or Electronic Records, or both, and a detailed description of the Records being requested;
 - (c) specific and precise information as to where such Records are physically stored ("**Physical Locations**") at the Canadian Offices or the California Offices, as the case may be, or electronically stored and accessible ("**Electronic Locations**"), or were stored prior to the making of the Receivership Order; and
 - (d) the maximum number of hours ("**Search Hours**") that the Requester wishes to have dedicated by the Receiver and its representatives to the location, assembly and copying of such Electronic Records and

Physical Records, which, in any event, shall not be greater than 16 hours;

with such specificity as will reasonably enable the Receiver to locate and identify such Records and to supervise and oversee the subject Records Search.

RECORDS SEARCH

10. THIS COURT ORDERS that, subject to such cooperation from the Requester as the Receiver may require, within 15 Business Days (or at such later date as the Receiver and/or its representatives shall reasonably be able to do so in consideration other requests made pursuant to this Order) following receipt of a Records Access Request complying with the requirements of paragraph 9 of this Order and upon development of a Search Protocol:

- (a) an Electronic Records Search shall be commenced applying the Search Protocol;
- (b) Electronic Records identified and located by means of the application of the Search Protocol shall be copied to a software platform which, upon receipt of payment of the Search Expenses (as hereinafter provided), shall be provided to the Requester; and
- (c) a Physical Records Search shall be commenced and such of the Physical Records as may be located shall be segregated and copied.

SEGREGATED PHYSICAL RECORDS

11. THIS COURT ORDERS that the Requester in the presence of the Requester's legal counsel ("**Requester's Counsel**"), under the supervision of the Receiver and/or its representatives, may review the segregated Physical Records and thereafter promptly identify in respect of which of the segregated Physical Records the Requester:

- (a) asserts are Privilege Claim Communications;
- (b). asserts are Personal Documents;
- (c) asserts are Litigation Documents; or
- (d) agrees are none of (a), (b) or (c) above.

AGREED PHYSICAL RECORDS

12. THIS COURT ORDERS that:

- (a) for greater certainty, in accordance with paragraph 3 of this Order, the Receiver or its representatives shall be entitled to make, keep copies of and use all such Segregated Physical Documents; and
- (b) in the event that the Receiver and the Requester agree that certain Physical Records are properly Personal Documents, Privilege Claim Communications or Records, the Requester shall, upon payment of

Search Expenses as hereinafter provided, be entitled to copies of same, to be provided in accordance with reasonable arrangements to be made in respect thereto.

13. THIS COURT ORDERS that in the event that the Receiver and the Requester do not agree as to whether Records are properly Privilege Claim Documents, Personal Documents or Litigation Records, the Receiver and/or the Requester may seek further Order of this Honourable Court in relation thereto.

NON-DEBTOR BUSINESS RECORDS

14. THIS COURT ORDERS that, for the purposes of this Order, "**Non-Debtor Business Records**" means Records including books, documents, securities, contracts, orders, corporate and accounting records and any other papers, records, and information in the nature of:

- (a) Minute Books and related corporate records;
- (b) shareholder ledgers;
- (c) tax returns and tax notices;
- (d) real property lease agreements;
- (e) contracts with third parties;
- (f) employment agreements;

- (g) mortgage and financing agreements;
- (h) financial statements, general ledgers, trial balances and Adjusting Entries;

(collectively, the “**Basic Non-Debtor Business Records**”), and

- (i) other business files and records (“**Other Non-Debtor Business Records**”)

related to the business or affairs of Non-Debtors alleged by a Non-Debtor to be or have prior to the appointment of the Receiver been physically located at a Canadian Office and/or a California Office or alleged by a Non-Debtor to be contained within the Electronic Records.

15. THIS COURT ORDERS that a Non-Debtor may provide to the Receiver a written Non-Debtor Business Records Request in order to seek the return to the Non-Debtor of Non-Debtor Business Records, including:

- (a) a detailed description of the Non-Debtor Business Records being requested, sufficient to enable such records to be identified in the course of a Non-Debtor Search;
- (b) whether the request relates to Physical Records (“**Physical Non-Debtor Business Records**”) or Electronic Records (“**Electronic Non-Debtor Business Records**”), or both;

- (c) specific and precise information as to the Physical Locations and/or Electronic Locations, as the case may be, where such Non-Debtor Business Records are alleged to have been physically or electronically stored and accessible, prior to the making of the Receivership Order;
- (d) the maximum number of hours ("**Search Hours**") that the Non-Debtor wishes to have dedicated by the Receiver and its representatives to the location, assembly, segregation and copying of such Physical Non-Debtor Business Records and Electronic Non-Debtor Business Records, which, in any event, shall not be greater than 16 hours; and
- (e) the address for delivery of Non-Debtor Business Records upon completion of the search and the contact name (the "**Contact**") and email address to be used for the purposes of such request;

with such specificity as will reasonably enable the Receiver to locate and identify such Non-Debtor Business Records and to supervise and oversee the subject Non-Debtor Search.

16. THIS COURT ORDERS that subject to such receiving such cooperation from the Non-Debtor as the Receiver may require and to the development of a Search Protocol:

- (a) within 5 Business Days in relation to a search involving only the Canadian Offices or 10 Business Days in relation to a search involving the California Offices (or at such later date as the Receiver and/or its representatives shall reasonably be to do so in consideration other requests made pursuant to this Order) following receipt of a Non-Debtor Business Records Request complying with the requirements of paragraph 17 of this Order:
 - (i). an Electronic Records Search shall be commenced in respect of the requested Basic Non-Debtor Business Records;
 - (ii). Electronic Non-Debtor Business Records identified and located by means of application of the Search Protocol shall be copied to a software platform which, subject to payment of Search Expenses as hereinafter provided, shall be provided to the Non-Debtor;
 - (iii). a Physical Records Search shall be commenced in respect of the requested Basic Non-Debtor Business Records and such of the Physical Non-Debtor Business Records as may be located shall be segregated and copied;
- (b) at such later date as the Receiver shall reasonably be able to do so,

- (i). if necessary, a further Electronic Records Search shall be commenced in respect of the requested Other Non-Debtor Business Records, and such of the Electronic Non-Debtor Business Records as may be identified and located means of the application of the Search Protocol shall be copied to a software platform which, subject to payment of Search Expenses as hereinafter provided, shall be provided to the Non-Debtor; and
- (ii). a further Physical Records Search shall be commenced in respect of the requested Other Non-Debtor Business Records and such of the Physical Non-Debtor Business Records as may be located shall be segregated and copied.

17. THIS COURT ORDERS that:

- (a) the Receiver shall promptly notify (by email) the Contact of the completion of a search;
- (b) a representative of the Non-Debtor, in the presence of the Non Debtor's legal counsel, under the supervision of the Receiver or its representatives, may review any Physical Records segregated in the course of conducting the Physical Non-Debtor Business Records search to identify which of the said documents are Physical Non-Debtor Business Records;

- (c) for greater certainty, in accordance with paragraph 3 of this Order, the Receiver shall be entitled to make, keep copies of and use all such documents;
 - (d) in the event that the Receiver and the Non-Debtor agree that certain Physical Records are properly Non-Debtor Business Records, the Non-Debtor shall, upon payment of the Search Expenses as hereinafter provided, be entitled to copies of such Non-Debtor Business Records and the Receiver shall arrange delivery of same by courier to the Non-Debtor at the Contact address, receipt to be acknowledged.
- 18. THIS COURT ORDERS that, subject to agreement between the Receiver and the Non-Debtor as to the terms and conditions thereof, the Receiver may provide the Non-Debtor with supervised access to Electronic Records for the purpose of assisting with an Electronic Records Search.
- 19. THIS COURT ORDERS THAT, in the event that the Receiver and the Non-Debtor do not agree as to whether Records are properly Non-Debtor Business Records, the Receiver and/or the Non-Debtor may seek further Order of this Honourable Court in relation thereto.
- 20. THIS COURT ORDERS that the time dedicated to such Records Searches and Non-Debtor Searches shall not in the aggregate be required to exceed the Search Hours described in the Records Access Request or Non-Debtor Business Records

Request, as the case may be, and provided that the Receiver shall be obliged to conduct only one Non-Debtor Search or Records Search, in relation to one Non-Debtor or Requester, at a time.

EXPENSES

21. THIS COURT ORDERS that the Requester or Non-Debtor, as the case may be, shall pay the fees, disbursements and costs of the Receiver, its legal counsel and the ED Firm in relation to performance of their roles and obligations hereunder, by means of payment by the Requester to the Receiver in advance of the commencement of a Records Search or Non-Debtor Search of an amount to be fixed by the Receiver, acting reasonably, or as may be determined by Order of this Honourable Court.
22. THIS COURT ORDERS that:
 - (a) a Requester or Non-Debtor, as the case may be, shall also pay:
 - (i). for Search Hours at the rate of \$150.00 per hour of search by each Search Person; and
 - (ii). all costs of copying Physical Records at the price of \$.25 per copy and all costs, if any, of storing Electronic Records;
 - (b) the Receiver shall provide the Contact with an account reasonably detailing the expenses aforesaid; and

- (c) the Requester or the Non-Debtor, as the case may be, shall pay such account in full prior to delivery of Records hereunder.

RECEIVER ELECTION

- 23. THIS COURT ORDERS that, notwithstanding anything else herein contained, the Receiver may elect that a Non-Debtor Business Records Request be treated in the same manner as a Records Access Request, in which case the applicable provisions of this Order shall apply thereto.

RECORDS MAY NOT BE ALTERED

- 24. THIS COURT ORDERS that Records shall not be altered, amended or tampered with in the course of the conduct of a Records Review or Non-Debtor Search and that, except as expressly provided herein, a Requester, and Non-Debtor and any of their respective counsel shall not:

- (a) be entitled to access to Records;
- (b) delete, copy or send Electronic Records; or
- (c) copy, remove, destroy or take possession of Physical Records.

PRIVILEGE

- 25. THIS COURT ORDERS that the Receiver is authorized to waive the solicitor-client privilege (or any similar privilege or doctrine in any jurisdiction in which

the Debtors have Records) as to the Debtors in any Production Case involving one or more of the Debtors. In the event the Receiver intends to expressly waive solicitor-client privilege (or any similar privilege or doctrine in any jurisdiction in which the Debtors have Records (hereafter, a **"Privilege Waiver"**) pursuant to this paragraph:

- (a) the Receiver shall provide to the Debtors written notice (a **"Waiver Notice"**) (by way of email to counsel of record for the Debtor, Nygard International Partnership, in this proceeding) of the Receiver's intention to do so, along with copies of the Records that are the subject of the Privilege Waiver in the same form (and by means of the same medium) that the Receiver intends to produce them to the relevant counterparty in the Production Case, seven (7) days prior to any such Privilege Waiver being provided by the Receiver in the Production Case;
- (b) in the event that the Debtors, or any of them, (the **"Objecting Debtor"**) object to such Privilege Waiver, written notice (an **"Objection Notice"**) of such objection shall be provided to the Receiver (by way of email to counsel of record for the Receiver) within seven (7) days' of such Waiver Notice being sent; and
- (c) the Objecting Debtor shall thereafter have fifteen (15) days (or such additional time as may be granted with the written consent of the Receiver or by Order of this Court) from the date of such Objection

Notice to either: (i) make reasonable arrangements with the Receiver and the relevant counterparty in the Production Case for the disclosure of the Records that are the subject of the Waiver Notice (the "**Production Arrangements**") or, (ii) commence proceedings in the court having jurisdiction in respect of the Production Case to seek an order (a "**Debtor Waiver Order**") as to the Receiver's ability to waive privilege on behalf of the Debtors with respect to the Records that are the subject of the Privilege Waiver; and

(d) the Receiver shall be entitled to produce the Production Records in the Production Case and proceed with a Privilege Waiver:

(i) as it sees fit in response to a Production Requirement, in the event that no Objection Notice is provided to the Receiver in accordance with subparagraph 25 (b) hereof;

(ii) as it sees fit in response to a Production Requirement, in the event that, after having been provided with an Objection Notice, no Production Arrangements are made and no Debtor Waiver Order proceedings are commenced as described in subparagraph 25(c) hereof;

(iii) in accordance with such Production Arrangements as may be made; or

(iv) in accordance with a Debtor Waiver Order;

provided that the Receiver shall be entitled at any time to commence a proceeding in this Honourable Court for an Order relieving it from some or all of the provisions of subparagraphs 25 (a), (b), (c) and (d) hereof in the event that the Receiver considers it necessary or appropriate to do so to ensure compliance by the Receiver with a Production Requirement, and thereafter the Receiver may produce the Production Records in the Production Case and proceed with a Privilege Waiver in accordance with such Order.

26. THIS COURT ORDERS that nothing contained herein shall constitute a waiver of the solicitor-client privilege (or any similar privilege or doctrine in any jurisdiction in which the Respondents have Records) in relation to any communication as a result of actions and steps taken in accordance with this Order (except as provided in Paragraphs 25 and 27 of this Order), and the Receiver and any Requester or Non-Debtor shall be entitled to seek enforcement of this Order in respect of any applicable privilege in any jurisdiction the Receiver or any Requester or Non-Debtor deems necessary or appropriate.
27. THIS COURT ORDERS a Requester shall be deemed to have waived any claim as to solicitor-client privilege and any claim that Records are Personal Documents in respect of any Records which a Requester does not identify hereunder as Privilege Claim Communications or Personal Records, as the case may be.

GENERAL

28. THIS COURT ORDERS that, except as may be expressly agreed by the Receiver, nothing in this Order shall, or shall be construed to, require the Receiver to allow or enable any Person other than (i) a Requester, or (ii) a Non-Debtor, to conduct a review of any Record.
29. THIS COURT ORDERS that, without limiting the terms of the Receivership Order, all Persons having notice of this Order shall provide the Receiver with all such assistance in gaining immediate access to the Records as the Receiver may in its discretion require including, without limiting the generality of the foregoing, providing the Receiver with instructions on the use of the Respondents' electronic systems (including, without limitation, their email system) and providing the Receiver with any custodian names, email addresses that function as user names, access codes, account names, account numbers, access URLs, login IDs, security account verification answers and passwords that may be required to gain access to the Records.
30. THIS COURT ORDERS that all Persons having notice of this Order shall provide the Receiver with notice of any security certificates in their possession in relation to the Respondents' electronic system.
31. THIS COURT ORDERS that each Requester and Non-Debtor shall immediately advise the Receiver of any Electronic Records deleted from the Respondents' electronic files, and the removal and/or destruction of Physical Records, by the Requester or Non-Debtor, as the case may be, in the period following the service of the Notice of Application for the Receivership Order herein.

32. THIS COURT ORDERS that Internet services providers or persons, corporations or individuals who provide e-mail, Worldwide Web e-mail, backup information systems or other Internet connection services to the Respondents to access the Internet or Worldwide Web e-mail or other similar services, deliver to the Receiver, documents, server files, archive files or any other information in any form in any way recording messages, e-mails or other information sent or accessed by the Respondents.
33. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01a.m. Central Daylight Time on the date of this Order.

June __, 2020

J.G. Edmond,
J

Digitally signed by J.G.
Edmond, J
Date: 2020.06.24 17:09:46
-05'00'

Edmond, J.

I, G. BRUCE TAYLOR OF THE FIRM THOMPSON DORFMAN SWEATMAN LLP, HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENTS AS TO FORM OF THE FOLLOWING PARTIES: THE APPLICANT, THE RESPONDENTS AND MR. PETER NYGARD, AND TIINA TULIKORPI

AS DIRECTED BY THE HONOURABLE JUSTICE J.G. EDMOND

APPENDIX C

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
20405479	July 27, 2020 to August 2, 2020	\$	68,310.50	\$ 3,595.45	71,905.95	\$ 9,347.77	81,253.72
20405500	August 3, 2020 to August 9, 2020		67,050.00	3,352.50	70,402.50	9,152.33	79,554.83
20405522	August 10, 2020 to August 16, 2020		74,291.50	3,714.58	78,006.08	10,140.80	88,146.88
20405566	August 17, 2020 to August 23, 2020		68,016.75	3,400.84	71,417.59	9,284.29	80,701.88
20405585	August 24, 2020 to August 30, 2020		57,015.50	2,850.78	59,866.28	7,782.62	67,648.90
Total		\$	334,684.25	\$ 16,914.15	\$ 351,598.40	\$ 45,707.81	\$ 397,306.21

Summary by Staff Member

Staff member	Number of hours		Hourly rate		Amount
Senior Vice President					
A.Sherman	86.1	\$	895.00	\$	77,059.50
G. Benchaya	38.7	\$	895.00	\$	34,636.50
P. Patel	136.5	\$	775.00	\$	105,787.50
Associate					
E. Finley	184.8	\$	415.00	\$	76,671.25
M. Wu	16.0	\$	325.00	\$	5,200.00
Analyst					
J. Caylor	167.8	\$	175.00	\$	29,356.25
Administration					
C.O'Donnell	9.5	\$	250.00	\$	2,375.00
Pascale Lareau	2.0	\$	185.00	\$	370.00
K. Le	17.5	\$	185.00	\$	3,228.25
Total	658.75		\$		334,684.25

Blended average \$ 508.06

Notes:

(1) Includes Administrative and Technology Fees.

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
614886	July 20, 2020 to July 26, 2020	\$ 25,027.50	\$ 16.43	\$ 25,043.93	\$ 3,004.13	\$ 28,048.06
615793	July 27, 2020 to August 2, 2020	34,031.50	60.00	34,091.50	4,085.79	38,177.29
615902	August 3, 2020 to August 9, 2020	34,714.00	8,278.82	42,992.82	4,569.35	47,562.17
616125	August 10, 2020 to August 16, 2020	30,132.00	124.63	30,256.63	3,622.06	33,878.69
617087	August 17, 2020 to August 23, 2020	36,901.50	268.61	37,170.11	4,437.62	41,607.73
617498	August 24, 2020 to August 30, 2020	32,268.00	36.92	32,304.92	3,873.96	36,178.88
Total		\$ 193,074.50	\$ 8,785.41	\$ 201,859.91	\$ 23,592.91	\$ 225,452.82

Summary by Staff Member

Staff member	Number of hours	Hourly rate	Amount
G. Bruce Taylor, partner	171.7	\$ 675.00	\$ 115,897.50
Drew M. Mitchell, partner	87.1	525.00	45,727.50
Silvia V. DeSousa, partner	0.8	525.00	420.00
Ross A. McFadyen, partner	48.2	425.00	20,485.00
Alyssa Mariani, associate	2.5	225.00	562.50
Michael D. Zacharias, associate	4.0	160.00	640.00
Kevin B. Bruce, associate	0.9	160.00	144.00
Melanie LaBossiere, associate	65.7	140.00	9,198.00
Total	380.90		\$193,074.50

Blended average hourly rate: \$ 506.89

APPENDIX D

RICHTER

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

Date: 8/5/2020
Invoice No.: 20405479
Engagement No.: 2021900
Payment Terms: Due on Receipt

Professional services rendered to August 2, 2020. \$ 68,310.50

Disbursements 171.36

Sub-Total 68,481.86

Technology and Administrative Fees 3,424.09

GST/HST #885435842 RT0001 9,347.77

Total Due CAD **\$ 81,253.72**

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.CA

Invoice No.: 20405479
Date: 8/5/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	15.30	\$ 895.00	\$ 13,693.50
Carol O'Donnell	0.90	250.00	225.00
Eric Finley	40.50	415.00	16,807.50
Gilles Benchaya	4.00	895.00	3,580.00
Jack Caylor	35.50	175.00	6,212.50
Ken Le	5.10	185.00	943.50
Pascale Lareau	0.60	185.00	111.00
Pritesh Patel	34.50	775.00	26,737.50
	136.40		\$ 68,310.50

Disbursements

Postage	\$ 171.36
	\$ 171.36

Invoice No.: 20405479
Date: 8/5/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
7/27/2020	Carol O'Donnell Transfer funds from US to CDN account, prepare wire transfers, update.	0.90	\$ 250.00	\$ 225.00
7/27/2020	Ken Le Telephone call with former employee re WEPP.	0.15	185.00	27.75
7/27/2020	Gilles Benchaya Review sales for prior week against Hilco plan and WO loan ledger.	1.00	895.00	895.00
7/27/2020	Adam Sherman Emails with TGF re TD Merchant Services. Emails with TDS re sale of Niagara St. property, Edson's/Brause settlement discussions, other. Review and provide comments on Receiver's Sixth report. Emails/discussions with Richter team.	3.00	895.00	2,685.00
7/27/2020	Pritesh Patel Drafting of Sixth Report, discussion with Richter team on same. Correspondence with Nygard re R446 amendment, Notre Dame, Inkster. Calls with Richter team re funding request, CF, UPS, and FF&E. Call with CBRE.	7.00	775.00	5,425.00
7/27/2020	Eric Finley Review and update Sixth Report of Receiver. Update receipts and disbursements, fee section, liquidation sale update, provide comments and discuss same with Richter team.	4.50	415.00	1,867.50
7/27/2020	Eric Finley Emails, discussions and analysis re lease amendments, Gardena inventory purchase, priority payables, cash management, Dillard's settlement, creditor inquiries, liquidation sale update, FF&E sale.	4.00	415.00	1,660.00
7/27/2020	Jack Caylor Update R&D tracker for week beginning July 20. Prepare same for Receiver's Sixth Report. Organize support for July 29 funding request.	4.00	175.00	700.00
7/27/2020	Jack Caylor Multiple Richter hotline inquiries re online orders, shipping, WEPP, etc. Begin preparing documents re appendix to Receiver's Sixth Report. Begin drafting professional fee summaries re Receiver's Sixth Report.	4.00	175.00	700.00
7/28/2020	Adam Sherman	5.00	895.00	4,475.00

Invoice No.: 20405479
Date: 8/5/2020

Date	Name and Description	Hours	Rate	Amount
	Emails with TDS re Edson's/Brause settlement discussions, Receiver's report, Lender matters, other. Call with TDS re various matters. Review/update/provide comments on revised Receiver's Sixth report. Emails/discussions with Richter team.			
7/28/2020	Pritesh Patel Review revised draft of Sixth Report and comments on same. Call with Richter team to discuss Report, UPS, Inkster and liquidation sale. Calls with TDS re upcoming motion, Notre Dame. Emails with NYB re closing.	6.50	775.00	5,037.50
7/28/2020	Eric Finley Review and update Sixth Report of Receiver. Update receipts and disbursements, fee section, liquidation sale update, provide comments and discuss same with Richter team.	4.50	415.00	1,867.50
7/28/2020	Eric Finley Emails, discussions and analysis re employee retention, cash management system, review of credit facility and receiver's borrowings, 81.1 claim update, fees summaries. Call with TDS re Toronto sale, recovery on missing assets.	4.00	415.00	1,660.00
7/28/2020	Jack Caylor Prepare documents for Receiver's Sixth Report re invoice summaries, redacted invoices, appendix documents. Review and comment on Receiver's Sixth report. Correspondence with Richter team re same.	3.50	175.00	612.50
7/28/2020	Jack Caylor Review, organize and reformat documents re July 29 Funding request. Continue to draft lease disclaimers re store closures.	4.50	175.00	787.50
7/29/2020	Gilles Benchaya Lender update call. Follow up calls with B. Taylor, A. Prunier re priority claims.	2.00	895.00	1,790.00
7/29/2020	Adam Sherman Emails with TDS re Receiver's Sixth report. Review updated Receiver's Sixth report. Emails with Richter team.	1.70	895.00	1,521.50
7/29/2020	Pritesh Patel Call with UPS re new agreement, discussions with Richter team on same. Review of comments on Report from TDS, calls to discuss same. Update call with Lenders. Calls with Nygard re Notre Dame. Emails with TDS re PJN access to Niagara.	7.50	775.00	5,812.50
7/29/2020	Eric Finley	4.00	415.00	1,660.00

Invoice No.: 20405479
 Date: 8/5/2020

Date	Name and Description	Hours	Rate	Amount
	Emails, discussions and analysis re domain names, IP process, UPS delay, missing vehicles, employee retention, Inventory sale, calls with Hilco re inventory sale. Finalize funding request and borrowing base and submit same to Lenders.			
7/29/2020	Eric Finley Review and update Sixth Report of Receiver. Update receipts and disbursements, fee section, liquidation sale update, provide comments and discuss same with Richter team. Various calls and emails with UPS re service disruption.	4.50	415.00	1,867.50
7/29/2020	Jack Caylor [REDACTED] Call with K. Le re previous garnishee payments, current weeks cheque rec and Receiver GL.	4.00	175.00	700.00
7/29/2020	Jack Caylor Calls with E. Finley re finalizing July 29 funding request. Review comments by E. Finley on redacted invoices and make appropriate changes. Correspondence with E. Finley re same.	3.50	175.00	612.50
7/30/2020	Ken Le Verify bank for incoming wire transfer, update deposit, Transfer funds from USD to CAD account, prepare wires, issue cheques and update, discussion with J. Caylor.	3.20	185.00	592.00
7/30/2020	Adam Sherman Emails with TDS re motion docs/report for approval of Niagara St. property, Edson's/Brause matters, accounts, Gardena access, other. Call with TDS. Emails/discussions with Richter team.	2.80	895.00	2,506.00
7/30/2020	Pritesh Patel Call with Hilco re IP update. Calls with Richter team re UPS issue. Edits to report based on comments from counsels. Call with TDS re Niagara, Notre Dame, Inkster. Review NOM and Order. Calls with TDS re AVO and priorities.	7.00	775.00	5,425.00
7/30/2020	Eric Finley Emails, discussions and analysis re UPS re service disruption, several calls with UPS and Nygard to review updated service agreement and resumption of services, Inkster building permit, Inkster racking removal.	7.00	415.00	2,905.00
7/30/2020	Jack Caylor	3.25	175.00	568.75

Invoice No.: 20405479
Date: 8/5/2020

Date	Name and Description	Hours	Rate	Amount
7/30/2020	Draft and review cheque rec for July 30 receiver payments. Compile, review and finalize Receiver's Sixth Report appendix. Correspondence with E. Finley re same. Jack Caylor [REDACTED] lawsuit. Draft lease disclaimers for stores identified by Hilco.	3.25	175.00	568.75
7/31/2020	Pascale Lareau Call Revenue Canada re status of HST refund.	0.60	185.00	111.00
7/31/2020	Ken Le Prepare wire transfer and update, numerous telephone calls and email communications with creditors re WEPP, miscellaneous administration.	1.75	185.00	323.75
7/31/2020	Gilles Benchaya Review priority claims, recent liquidation analysis and cashflow.	1.00	895.00	895.00
7/31/2020	Adam Sherman Emails from TDS re Receiver's Sixth Report, communications with Osler, Edson's/Brause matters, Niagara motion, other. Review updated Receiver's Sixth Report. Emails/discussion with Richter team.	2.50	895.00	2,237.50
7/31/2020	Pritesh Patel Discussions with Richter team re CF through to completion. Correspondence with TDS re Notre Dame closing. Review of markups from TDS re IP APA, update from Hilco re IP process. Updates to Sixth Report.	6.50	775.00	5,037.50
7/31/2020	Eric Finley Various calls and emails with UPS re service disruption, review of UPS invoices, review IP APA and provide comments on same, Hilco inventory sale update, IP process update, calls with Nygard OPs teams in CA and MB.	3.00	415.00	1,245.00
7/31/2020	Eric Finley Review of company files held at 1 Niagara. Update cashflow forecast and realization model. Review and finalize lease repudiations and send same to landlords for closing store locations.	5.00	415.00	2,075.00
7/31/2020	Jack Caylor [REDACTED] [REDACTED]. Finalize and prepare lease disclaimers to be sent out. Correspondence with E. Finley re same.	5.50	175.00	962.50
8/1/2020	Adam Sherman	0.30	895.00	268.50

Invoice No.: 20405479
Date: 8/5/2020

Date	Name and Description	Hours	Rate	Amount
	Emails from TDS re Edson's/Brause matters, Niagara sale motion docs.			
Fees Total		136.40		\$ 68,310.50
Date	Name and Description	Hours	Rate	Amount
7/24/2020	Postage 7/24/2020: Notice of WEPP			\$ 171.36
Disbursements Total				\$ 171.36

Invoice No.: 20405479
Date: 8/5/2020

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		\$ 68,481.86
Technology and Administrative Fees		3,424.09
GST/HST #885435842 RT0001		9,347.77
Total Due	CAD	\$ 81,253.72

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: TDOMCATTTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTTOR

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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CHICAGO

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RICHTER.CA

RICHTER

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

Date: 8/11/2020
Invoice No.: 20405500
Engagement No.: 2021900
Payment Terms: Due on Receipt

Professional services rendered to August 9, 2020. \$ 67,050.00

Sub-Total	67,050.00
Technology and Administrative Fees	3,352.50
GST/HST #885435842 RT0001	9,152.33
Total Due	CAD \$ 79,554.83

TORONTO

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514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

RICHTER.CA

Invoice No.: 20405500
Date: 8/11/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	16.20	\$ 895.00	\$ 14,499.00
Eric Finley	34.50	415.00	14,317.50
Gilles Benchaya	10.00	895.00	8,950.00
Jack Caylor	34.25	175.00	5,993.75
Ken Le	5.05	185.00	934.25
Mandy Wu	9.00	325.00	2,925.00
Pascale Lareau	0.30	185.00	55.50
Pritesh Patel	25.00	775.00	19,375.00
	134.30		\$ 67,050.00

Invoice No.: 20405500
Date: 8/11/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
8/3/2020	Gilles Benchaya Work on revised CF and liquidation analysis.	1.00	\$ 895.00	\$ 895.00
8/3/2020	Adam Sherman Emails with TDS re Edson's/Brause matters, Niagara street property sale motion, other. Call with TDS re various matters. Finalize/sign Receiver's Sixth Report. Emails/discussions with Richter team.	3.50	895.00	3,132.50
8/3/2020	Pritesh Patel Update call with TDS re Sixth Report, receivership funding and IP process. Follow- up call with E. Finley on same.	1.00	775.00	775.00
8/3/2020	Eric Finley Call with Richter team and TDS to discuss cash management system and implication for remainder of receivership. Analysis of cash following call.	2.00	415.00	830.00
8/4/2020	Ken Le Post documents to website and email to OSB, email communication with J. Caylor, miscellaneous administration, return call to employee re WEPP.	1.75	185.00	323.75
8/4/2020	Adam Sherman Emails with TDS re communications with Osler, PJN personal items at Niagara St. property, Edson's/Brause matters, communications with D. Magisano, other. Emails/discussions with Richter team.	2.20	895.00	1,969.00
8/4/2020	Pritesh Patel Calls with TDS re Edson settlement. Calls with Richter team re removal of property from 1 Niagara, liquidation sale. Review of reconciliation of Lender advances/repayments and call on same.	5.50	775.00	4,262.50
8/4/2020	Eric Finley Emails, discussion with Richter team re UPS invoices and outstanding payments. Shipping timeline and DC exit strategy, FFE sales. Update recovery analysis and discuss same with Richter team.	3.75	415.00	1,556.25
8/4/2020	Eric Finley Emails, discussions and analysis re 1 Niagara sale and closing timeline and deliverables, review R&D and provide comments on same, cash management issues, Gardena inventory calls, landlord issues.	4.25	415.00	1,763.75
8/4/2020	Jack Caylor	4.25	175.00	743.75

Invoice No.: 20405500
Date: 8/11/2020

Date	Name and Description	Hours	Rate	Amount
	Update R&D tracker for week beginning July 27 and tie out cash sweeps to loan ledger. Organize and prepare August 5 funding request. Correspondence with E. Finley re same.			
8/4/2020	Jack Caylor Organize and track lease disclaimer responses, follow up with landlords re confirmation of vacating stores. Call with K. Le re WEPP claim, following up with former employees and WEPP next steps.	4.00	175.00	700.00
8/5/2020	Pascale Lareau GST HST reconciliation for July 2020.	0.30	185.00	55.50
8/5/2020	Ken Le Telephone calls and emails with employees re WEPP, discussion with J. Caylor on same.	0.50	185.00	92.50
8/5/2020	Gilles Benchaya Update on payout situation with P. Patel. Call with J. Paronto re status of liquidation sale ad potential to extend to full 16 weeks. Update call with Richter team on cashflow update for Lenders.	2.50	895.00	2,237.50
8/5/2020	Adam Sherman Emails with TDS re communications with Nygard counsel, Edson's/Brause settlement, communications with Osler, emails with D. Magisano. Call with TDS re various matters. Call with TDS/Osler re Lender payout/funding. Emails/discussions with Richter team.	4.00	895.00	3,580.00
8/5/2020	Pritesh Patel Call with Osler re funding arrangement. Calls with Richter team to update and review CF scenario analysis. Correspondence with TDS re status of Notre Dame closing, Inkster, PJN access to Niagara.	5.00	775.00	3,875.00
8/5/2020	Eric Finley Review, comments and finalize funding request, R&D and borrowing base for current week submission. Update recovery analysis and discuss same with Richter team.	4.00	415.00	1,660.00
8/5/2020	Eric Finley Emails, discussions and analysis re UPS shipping delays and Vaughan operations, IP sales process, employee retention, cash management, AP outstanding, FFE sales, Gardena inventory, security deposits.	3.50	415.00	1,452.50
8/5/2020	Jack Caylor At 1 Niagara all day to organize and manage temporary labor re preparing the building for closing.	3.50	175.00	612.50

Invoice No.: 20405500
Date: 8/11/2020

Date	Name and Description	Hours	Rate	Amount
8/5/2020	Jack Caylor Reconcile Receiver cash on hand re Receiver payments and Receiver borrowings. Draft lease disclaimers in preparation for store closings.	3.50	175.00	612.50
8/6/2020	Ken Le Verify bank for incoming wire transfer, update deposit, prepare wires, issue cheque and update. Discussion with J. Caylor.	2.80	185.00	518.00
8/6/2020	Mandy Wu Update cash flow model to week ending Aug 7th, including reconcile up the past 4 weeks expenses and receipts, refine expenses forecast for future periods.	5.50	325.00	1,787.50
8/6/2020	Gilles Benchaya Work on latest cashflow under various scenarios. Call with N. Werner re proforma and weekly phasing. Update call J. Paronto re sale, including FF&E and wholesale buyout. Update call with Lenders.	5.00	895.00	4,475.00
8/6/2020	Adam Sherman Emails with TDS re Edson's/Brause settlement, communications with Osler, communications with Nygard counsel, other. Call with TDS/Osler re Lender payout/funding. Emails/discussions with Richter team.	3.00	895.00	2,685.00
8/6/2020	Pritesh Patel Numerous calls with Richter team to review CF, scenario planning, comments on same. Update call with Lenders. Follow-up call with Osler re funding arrangement.	6.50	775.00	5,037.50
8/6/2020	Eric Finley Review and update recover analysis and discuss same with Richter team. Various meetings and discussion in connection with the cash management system and company cashflows.	5.00	415.00	2,075.00
8/6/2020	Eric Finley Emails, discussions and analysis IP sales process, UPS shipping delays and Vaughan operations, Gardena inventory sale, landlord inquiries and issues, FF& sale, office maintenance, 1 Niagara closing.	4.00	415.00	1,660.00
8/6/2020	Jack Caylor At 1 Niagara all day to organize bin drop off and temp labor re preparation of building for closing. Correspondence with related parties re same. Correspondence with M. Wu re Hilco weekly reporting.	4.50	175.00	787.50
8/6/2020	Jack Caylor	4.50	175.00	787.50

Invoice No.: 20405500
Date: 8/11/2020

Date	Name and Description	Hours	Rate	Amount
	Continue to organize and locate documents re subpoena matters. Track progress of same and correspondence with E. Finley re same. Continue to draft lease disclaimers re preparing for store closures.			
8/7/2020	Mandy Wu Discussions and reviews of the draft cash flow update, further changes to CF model on receipts, wind down expenses and other based on comments. Prepare CF comparison tables vs last update.	3.50	325.00	1,137.50
8/7/2020	Gilles Benchaya Review latest cashflow model with E. Finley and P. Patel. Call with M. Wu to review underlying assumptions and run scenarios.	1.50	895.00	1,342.50
8/7/2020	Adam Sherman Call with TDS re various matters. Emails with TDS re communications with Nygard counsel, other. Emails/discussions with Richter team.	2.00	895.00	1,790.00
8/7/2020	Pritesh Patel Continued review of CF and wind-down analysis, drafting of email to Osler on same. Calls with TDS re funding arrangement, settlement agreement, etc. Call with KLD re subpoena matters.	7.00	775.00	5,425.00
8/7/2020	Eric Finley Address issues in connection with the Gardena, Woodbridge, and Winnipeg warehouses and inventory management, employee retention, and warehouse operations.	2.75	415.00	1,141.25
8/7/2020	Eric Finley Various calls in connection with the cashflow forecast and recovery analysis. Address various items in connection with 1 Niagara closing, manage temp labor, IT support, cash management system, employee retention, UPS shipping.	5.25	415.00	2,178.75
8/7/2020	Jack Caylor At 1 Niagara all day to organize the bin drop off and temp labor re preparing building for closing. Correspondence with related parties re same. Multiple calls and emails responding to Richter hotline inquiries.	2.75	175.00	481.25
8/7/2020	Jack Caylor [REDACTED] Track progress of same and correspondence with E. Finley re same.	2.75	175.00	481.25
8/7/2020	Jack Caylor	2.75	175.00	481.25

Invoice No.: 20405500
Date: 8/11/2020

Date	Name and Description	Hours	Rate	Amount
	Call with S. Carroll re T-Mobile phone problems, outstanding balances, next steps. Follow up call with L. Klassen re same.			
8/8/2020	Jack Caylor Begin updating R&D for week of August 3. Multiple emails responding to Richter hotline inquiries.	1.75	175.00	306.25
8/9/2020	Adam Sherman Emails with Osler re Lender payout/funding. Emails/discussions with Richter team. Call with M. Wasserman.	1.50	895.00	1,342.50
Fees Total		134.30		\$ 67,050.00

Invoice No.: 20405500
Date: 8/11/2020

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		\$ 67,050.00
Technology and Administrative Fees		3,352.50
GST/HST #885435842 RT0001		9,152.33
Total Due	CAD	\$ 79,554.83

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: TDOMCATTTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTTOR

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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MONTREAL

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CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

RICHTER.CA

RICHTER

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

Date: 8/18/2020
Invoice No.: 20405522
Engagement No.: 2021900
Payment Terms: Due on Receipt

Professional services rendered to August 16, 2020. \$ 74,291.50

Sub-Total		74,291.50
Technology and Administrative Fees		3,714.58
GST/HST #885435842 RT0001		10,140.80
Total Due	CAD	\$ 88,146.88

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514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

RICHTER.CA

Invoice No.: 20405522
Date: 8/18/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	18.50	\$ 895.00	\$ 16,557.50
Carol O'Donnell	2.70	250.00	675.00
Eric Finley	38.50	415.00	15,977.50
Gilles Benchaya	13.80	895.00	12,351.00
Jack Caylor	30.50	175.00	5,337.50
Ken Le	2.80	185.00	518.00
Mandy Wu	6.00	325.00	1,950.00
Pritesh Patel	27.00	775.00	20,925.00
	139.80		\$ 74,291.50

Invoice No.: 20405522
Date: 8/18/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
8/10/2020	Carol O'Donnell Communication with S. Irwin from Service Canada regarding upcoming changes to WEPP.	0.20	\$ 250.00	\$ 50.00
8/10/2020	Ken Le Review emails and voice messages from claims general inbox.	0.70	185.00	129.50
8/10/2020	Gilles Benchaya Work on revised CF for Lenders.	1.50	895.00	1,342.50
8/10/2020	Adam Sherman Attend Court call re Niagara sale. Emails with TDS re Court, Osler, counsel for Niagara purchaser, Nygard personal property, Edson's/Brause settlement, other. Review draft settlement doc. Emails from US counsel. Emails/discussions with Richter team.	4.00	895.00	3,580.00
8/10/2020	Pritesh Patel Preparation for court call for Niagara motion. Calls with Richter team re wholesale inventory sales, UPS, liquidation sale, cash receipts, Vaughan DC. Review of quotes on Inkster demolition.	4.00	775.00	3,100.00
8/10/2020	Eric Finley Call with Hilco re IP APA and IP sales process. Calls and analysis re Inkster exit plan, store closing plan, Woodbridge DC exit, inventory allocation.	4.00	415.00	1,660.00
8/10/2020	Eric Finley Emails, discussions and analysis re Gardena inventory sale progress update and planning, workers at 1 Niagara and plan building exit, insurance claim, employee retention, cash management, 81.1 claims.	4.00	415.00	1,660.00
8/10/2020	Jack Caylor [REDACTED] Finalize updating R&D for w/e August 8. Follow up, track and review landlord disclaimers. Emails with W. Popal re key sign off sheets and store closings.	5.50	175.00	962.50
8/11/2020	Ken Le Review claims and response to voice mails from claimant, forward message and emails to J. Caylor.	0.70	185.00	129.50
8/11/2020	Gilles Benchaya Call with J. Paronto re sale term and extension to maximize net receipts. Review loan ledger. Update call with P. Patel. Update call with counsel on winddown CF.	3.50	895.00	3,132.50

Invoice No.: 20405522
Date: 8/18/2020

Date	Name and Description	Hours	Rate	Amount
8/11/2020	Adam Sherman Emails with TDS re Seaway Mall, PJN personal property, Edson's/Brause settlement, other. Call with TDS re Lender matters, other. Review updated settlement doc re E/B. Emails with Osler. Emails/discussions with Richter team.	3.30	895.00	2,953.50
8/11/2020	Pritesh Patel Call with landlord for Vaughan DC re surrender date. Call with Lenders to review updated CFs and timing for exit. Update call with TDS. Correspondence with Katten re legal invoices. Discussions with Richter team re Niagara exit.	5.00	775.00	3,875.00
8/11/2020	Eric Finley Emails, discussions and analysis re Gardena inventory sale progress update and planning, 1 Niagara maintenance, fixture sales, cash management, insurance invoices, store closing planning, landlord issues.	4.00	415.00	1,660.00
8/11/2020	Eric Finley Review and finalize funding request, R&D, BBC submission for submission to lenders. Analysis of DC rent payments and DC exit plan. Review updated store closing plan from Hilco.	4.00	415.00	1,660.00
8/11/2020	Jack Caylor Review and organize documents re August 13 funding request. Edit and provide comments on BBC. Continue to organize and track documents at 1 Niagara.	3.25	175.00	568.75
8/11/2020	Jack Caylor Draft lease disclaimers in preparation for store closures. Organize, supervise and help temp labor clean building in preparation for finalization of 1 Niagara sale.	3.25	175.00	568.75
8/12/2020	Carol O'Donnell Update deposit. Communication with Service Canada regarding WEPP.	0.30	250.00	75.00
8/12/2020	Ken Le Verify for incoming funds from White Oak, review claims, reply to voice mails from claimants.	0.75	185.00	138.75
8/12/2020	Gilles Benchaya Call with N. Werner on revised proforma. Review latest updated CF. Call with A. Prunier re winddown budget. All parties call to discuss CF and wind-down budget.	4.00	895.00	3,580.00
8/12/2020	Adam Sherman	5.00	895.00	4,475.00

Invoice No.: 20405522
Date: 8/18/2020

Date	Name and Description	Hours	Rate	Amount
	Emails with TDS re Lender matters, emails with Nygard counsel, Berlin wall table, other. Call with TDS. Emails from TGF re TD Merchant Services. Call with TDS, Osler, Lenders. Call with Osler. Review updated cashflow. Emails/discussions with Richter team.			
8/12/2020	Pritesh Patel Call with Lenders and counsel to review CF and funding. Call with TDS re funding. Review of settlement agreement, landlord notice. Calls with Richter team re CF, responding to Lender queries, Niagara exit.	7.00	775.00	5,425.00
8/12/2020	Eric Finley Emails, discussions and analysis re updated funding requirements through store closing sale, employee retention, 81.1 claims, funding request, cash management, shipping schedule and invoices, fixture sales, IP process.	3.50	415.00	1,452.50
8/12/2020	Eric Finley Plan and organize exit of 1 Niagara building. Various calls / emails re Gardena inventory sale and plan. Call with Osler and Lenders re funding requirements, update model for comments on same.	4.50	415.00	1,867.50
8/12/2020	Jack Caylor [REDACTED] Track progress of same and correspondence with E. Finley re same. Continue to draft lease disclaimers re preparing for store closures.	3.50	175.00	612.50
8/12/2020	Jack Caylor At 1 Niagara all day to organize the bin drop off and new temp labor re preparing building for closing. Correspondence with related parties re same. Multiple calls re Richter hotline inquiries, organizing electronic waste pick up, harder working labor.	3.50	175.00	612.50
8/13/2020	Carol O'Donnell Prepare wire transfers, discussions with Richter team re WEPP.	1.50	250.00	375.00
8/13/2020	Ken Le Review claims and response to voice mails from claimant.	0.25	185.00	46.25
8/13/2020	Gilles Benchaya Review of latest updated winddown CF. Update calls with A. Prunier re CF assumptions and costs. Call with TDS re wind-down reserve.	3.00	895.00	2,685.00
8/13/2020	Adam Sherman	3.50	895.00	3,132.50

Invoice No.: 20405522
Date: 8/18/2020

Date	Name and Description	Hours	Rate	Amount
	Emails with TDS re Niagara walk-through, E/B settlement, Lender matters, other. Call with TDS re Lender matters. Review further updated cashflow. Call with Osler. Email from L. Galessiere re retail lease disclaimers. Emails/discussions with Richter team.			
8/13/2020	Pritesh Patel Calls with Richter team, TDS re CF and funding requirements, PJN walk-through of Niagara, IP process, Lender questions on CF. Calls with Nygard team re Gardena inventory sale. Review of Hilco proforma.	5.00	775.00	3,875.00
8/13/2020	Eric Finley Emails, discussions and analysis re updated cashflow model, sales tax owing, call with CRA, UPS agreement and invoices, Auld Phillips, vehicle safety, billing plan and invoice accruals, cash management, security concerns.	4.00	415.00	1,660.00
8/13/2020	Eric Finley Attend meeting re insurance claim and DC theft, exit plan from DC. Calls re IP process and auction, review of submissions, store exit plan. Answer question re cashflow model and sales plan. Calls with Gardena team re exit plan.	3.50	415.00	1,452.50
8/13/2020	Jack Caylor At 1 Niagara all day to organize the bin drop off and temp labor re preparing building for closing. Correspondence with related parties re same. Draft Cheque rec for Receiver's payments.	3.75	175.00	656.25
8/13/2020	Jack Caylor Correspondence with P. Patel and L. Micic re DC rent payments, lease disclaimer, possible amounts owing. Correspondence with E. Finley re reviewing store open date compared to first day of sales.	3.75	175.00	656.25
8/14/2020	Carol O'Donnell Update wire transfers.	0.70	250.00	175.00
8/14/2020	Ken Le Verify wires payment, review and response to voice mails from claimant.	0.40	185.00	74.00
8/14/2020	Mandy Wu Update cash flow, including sales & expenses forecast per Hilco's latest proforma, true up past week receipts and expenses based on loan ledger and funding request, revise wind down expenses and update liquidator fees.	6.00	325.00	1,950.00
8/14/2020	Gilles Benchaya	1.80	895.00	1,611.00

Invoice No.: 20405522
Date: 8/18/2020

Date	Name and Description	Hours	Rate	Amount
	Work with M. Wu on revised CF budget with extended sale term. Review updated terms of repayment of remaining loan.			
8/14/2020	Adam Sherman Emails/call with TDS re Lender matters. Emails with TDS re communications with Nygard counsel, other. Call with Osler. Emails/discussions with Richter team.	2.50	895.00	2,237.50
8/14/2020	Pritesh Patel Numerous discussions with Richter team re CF, PJN walk-through of Niagara, Hilco proforma on liquidation sale, IP process. Calls/correspondence with TDS, Colliers re Inkster extension. Email to TDS re CF and funding.	6.00	775.00	4,650.00
8/14/2020	Eric Finley Attend 1 Niagara to walkthrough building with P. Nygard representative re personal items. Various phone calls, emails in connection with same.	5.00	415.00	2,075.00
8/14/2020	Eric Finley Emails, discussions and analysis re IP process, DC exit plan, cashflow forecast, Hilco sales plan, Gardena closing, cash management, employee retention.	2.00	415.00	830.00
8/14/2020	Jack Caylor At Vaughan DC to organize and review documents. Correspondence with E. Finley re same. Calls and emails responding to Richter hotline inquiries re WEPP, vacation pay, creditor inquiries.	4.00	175.00	700.00
8/16/2020	Adam Sherman Email from TDS re communications with D. Magisano re E/B settlement.	0.20	895.00	179.00
Fees Total		139.80		\$ 74,291.50

Invoice No.: 20405522
Date: 8/18/2020

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		\$ 74,291.50
Technology and Administrative Fees		3,714.58
GST/HST #885435842 RT0001		10,140.80
Total Due	CAD	\$ 88,146.88

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: TDOMCATTTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTTOR

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

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200 South Wacker, #3100
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Richter Advisory Group Inc., Receiver re: Nygard International Partnership et al
181 Bay Street, Suite 3510
Toronto, ON M5J 2T3

Date: 8/27/2020
Invoice No.: 20405566
Engagement No.: 2021900
Payment Terms: Due on Receipt

Professional services rendered to August 23, 2020. \$ 68,016.75

Sub-Total	68,016.75
Technology and Administrative Fees	3,400.84
GST/HST #885435842 RT0001	9,284.29
Total Due	CAD \$ 80,701.88

TORONTO

Richter Advisory Group Inc.
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MONTRÉAL

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514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

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Invoice No.: 20405566
Date: 8/27/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	21.00	\$ 895.00	\$ 18,795.00
Carol O'Donnell	1.90	250.00	475.00
Eric Finley	34.75	415.00	14,421.25
Gilles Benchaya	8.40	895.00	7,518.00
Jack Caylor	42.50	175.00	7,437.50
Ken Le	4.50	185.00	832.50
Mandy Wu	1.00	325.00	325.00
Pritesh Patel	23.50	775.00	18,212.50
	<hr/> 137.55		<hr/> \$ 68,016.75

Invoice No.: 20405566
Date: 8/27/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
8/17/2020	Carol O'Donnell Update deposits, prepare GL.	1.00	\$ 250.00	\$ 250.00
8/17/2020	Ken Le Email communication with creditor, review claims and response to voice mails from claimant/employee.	0.30	185.00	55.50
8/17/2020	Gilles Benchaya Review revised Hilco proforma and call with P. Patel re same. Call with TDS re CF and funding requirements, follow-up call with Second Ave on same.	2.80	895.00	2,506.00
8/17/2020	Adam Sherman Emails/call with TDS re E/B settlement, lender matters, other. Emails with TDS re emails with Nygard counsel, Niagara AVO, other. Emails from TGF re TD Merchant Services. Emails from GM of Oakville Place. Emails/discussions with Richter team.	3.00	895.00	2,685.00
8/17/2020	Pritesh Patel Call with TDS re settlement agreement, PJN matters, funding issues, etc. Calls with Richter team re Niagara closing matters. Call/emails with Nygard re Gardena, inventory shipments, FF&E.	3.50	775.00	2,712.50
8/17/2020	Eric Finley Emails, discussions and analysis re Gardena sales, Gardena exit, 1 Niagara Building closure, Nygard access to 1 Niagara, 81.1 claims, employee retention, store closing sales timeline, DC exit plan.	3.50	415.00	1,452.50
8/17/2020	Eric Finley Various calls in connection with proposed changes to cash management and recovery analysis. Update analysis for known variances, various landlord inquiries re store closing and lease disclaimers.	3.50	415.00	1,452.50
8/17/2020	Jack Caylor Update and review R&D for w/e August 15. Begin reconciliation of cash to loan ledger. Correspondence with E. Finley re same. Organize and correspond with temp labor re preparing for 1 Niagara exit.	4.00	175.00	700.00
8/17/2020	Jack Caylor Multiple calls re organizing movers for boxes of documents, garbage bins and temp labor for 1 Niagara exit. Multiple emails re landlord issues in anticipation of August 18 surrender date.	4.00	175.00	700.00
8/18/2020	Ken Le	0.30	185.00	55.50

Invoice No.: 20405566
Date: 8/27/2020

Date	Name and Description	Hours	Rate	Amount
8/18/2020	Email communication with E. Finley regarding proof of payment to TD Merchant Solution, review and response to voice mails from creditors. Mandy Wu Review and discuss Hilco's invoice re agent fees on Dillard's payments of A/R, Inventory and IP.	1.00	325.00	325.00
8/18/2020	Gilles Benchaya Review retail sales and revised CF and winddown. Follow up D. Peress re auction and buyer. Discussion P. Patel re Broadway and review of property specs. Adjustments to Hilco billing re Dillard's.	2.50	895.00	2,237.50
8/18/2020	Adam Sherman Emails with TGF re TD Merchant Services. Emails with TDS re lender matters, PN personal property, E/B settlement, other. Call with Osler. Call with TDS, Osler re lender matters. Emails/discussions with Richter team.	3.50	895.00	3,132.50
8/18/2020	Pritesh Patel Calls/emails with Niagara buyer re permit issue. Discussions with Richter team re funding issues, call with counsels on same. Review of OTP re Broadway. Drafting email re funding terms.	5.00	775.00	3,875.00
8/18/2020	Eric Finley Various calls with Hilco in connection with retail store closing, IP sales process, weekly call with company re store closing sale and operations. Address various landlord issues as stores close.	2.50	415.00	1,037.50
8/18/2020	Eric Finley Emails, discussions and analysis re IP sales process, IP APA's, loan ledger review and analysis, bank charges and holdbacks, insurance claims inquiries, review Hilco invoices. Finalize R&D, funding request and borrowing base and submit same.	4.25	415.00	1,763.75
8/18/2020	Jack Caylor Organize and review documents for August 18 funding request. Reformat and comment on BBC. Correspondence with E. Finley re same. Send and draft follow up emails with landlords re July 31 lease disclaimers for August 18 surrender date.	4.50	175.00	787.50
8/18/2020	Jack Caylor Respond to landlord issues with transferring keys and abandoning FF&E. Draft lease disclaimers in preparation for store closures.	4.00	175.00	700.00
8/19/2020	Carol O'Donnell	0.50	250.00	125.00

Invoice No.: 20405566
Date: 8/27/2020

Date	Name and Description	Hours	Rate	Amount
8/19/2020	Prepare wire transfer, communications with White Oak regarding wire transfer information. Ken Le Review emails and messages from claimants and forward copy to J. Caylor, verify for incoming funds from White Oak, deposit and update.	0.60	185.00	111.00
8/19/2020	Gilles Benchaya Call with Second Ave re winddown cashflow. Call with B. Taylor, P. Patel and A. Sherman re winddown budget.	1.30	895.00	1,163.50
8/19/2020	Gilles Benchaya Call with N. Werner re further refinements to proforma.	0.80	895.00	716.00
8/19/2020	Adam Sherman Emails/call with TDS re E/B settlement, other. Emails with TDS re emails with Nygard counsel on various matters, lender matters, other. Call with Osler. Emails/discussions with Richter team.	2.50	895.00	2,237.50
8/19/2020	Pritesh Patel Review of E/B settlement agreement and call with TDS on same. Call with Second Ave re CF and funding. Review and comments on emails re PJN and Niagara. Call with Nygard re missing equipment. Call with Colliers re Broadway OTP.	5.50	775.00	4,262.50
8/19/2020	Eric Finley Emails, discussions and analysis re Nygard personal items, employee retention, employee payroll, cash management, UPS invoices, landlord disclaimers and inquiries, 1 Niagara closing preparation and building sale.	4.50	415.00	1,867.50
8/19/2020	Eric Finley Attend IP auction, address various matters in connection with same. Several phone calls and discussions with Hilco and TDS re IP sale. Address various matter in connection with Gardena sales and exit plan.	3.00	415.00	1,245.00
8/19/2020	Jack Caylor Call with ex Nygard employee re missing vehicle locations in California and Florida. Follow up emails re same. Continue to draft lease disclaimers in preparation for store closures.	3.25	175.00	568.75
8/19/2020	Jack Caylor	3.25	175.00	568.75

Invoice No.: 20405566
Date: 8/27/2020

Date	Name and Description	Hours	Rate	Amount
	Final follow up correspondence with landlords re August 18 surrender date. Multiple calls re organizing movers for boxes of documents, garbage bin and temp labor for 1 Niagara exit.			
8/20/2020	Ken Le Transfer funds from USD to CAD account, prepare wires, issue cheques and update, review emails from the general claims inbox and forward to J. Caylor.	2.80	185.00	518.00
8/20/2020	Gilles Benchaya Review of revised cashflow with Second Ave and follow up call with P. Patel re indemnity.	1.00	895.00	895.00
8/20/2020	Adam Sherman Emails with TDS re emails with Nygard counsel on various matters, lender matters, Osler comments on form of E/B settlement, other. Emails/call with TDS re PN personal property. Emails/discussions with Richter team. Draft Seventh report.	4.50	895.00	4,027.50
8/20/2020	Pritesh Patel Call with TDS re upcoming motion. Discussions with Richter team re Report, Gardena inventory sales, Niagara, credit facility reconciliation, UPS. Correspondence with Katten re South Maple property, documents retention. Review of emails re PJN and Niagara.	4.50	775.00	3,487.50
8/20/2020	Eric Finley Draft various sections of Receiver's report, continue to review loan ledger and assess cashflows. Emails and calls in connection with same. Various emails, calls and planning in connection with 1 Niagara sale and closing items.	3.25	415.00	1,348.75
8/20/2020	Eric Finley Emails, discussions and analysis re invoices matters, DC exit plan, Hilco invoices, cash management, store closing plan, DC landlord inquiries. Calls with TDS re Receiver's report, cash management.	3.25	415.00	1,348.75
8/20/2020	Jack Caylor At 1 Niagara all day to organize the bin drop off and temp labor re preparing building for closing. Correspondence with related parties re same. Draft cheque rec for Receiver's payments.	3.50	175.00	612.50
8/20/2020	Jack Caylor Begin organizing documents for Receiver's report re drafting fee summaries, redacting invoices. Responding to creditor inquiries.	3.00	175.00	525.00
8/21/2020	Carol O'Donnell	0.40	250.00	100.00

Invoice No.: 20405566
Date: 8/27/2020

Date	Name and Description	Hours	Rate	Amount
8/21/2020	Post documents to website, file with OSB. Ken Le Review emails and voice messages from the general claims inbox and forward to J. Caylor.	0.50	185.00	92.50
8/21/2020	Adam Sherman Emails with TDS re PN personal property at Niagara, communications with Nygard counsel, other. Emails/discussions with Richter team. Emails with P. Brener. Emails from TGF re TD Merchant Services. Draft Seventh report.	4.50	895.00	4,027.50
8/21/2020	Pritesh Patel Call with Niagara buyer re status of closing. Discussions with Richter team re Report. Call with Nygard re missing equipment, Inkster FF&E sales. Correspondence with Nygard/TDS re [REDACTED]	3.50	775.00	2,712.50
8/21/2020	Eric Finley Emails, discussions and analysis re Gardena sale and Gardena exit, inventory management, DC exit plan, store closure plan, landlord inquiries, 81.1 claims, cash management, IP sale timeline and process.	2.75	415.00	1,141.25
8/21/2020	Eric Finley Continue drafting various sections of Receiver's report and review loan ledger. Emails and calls in connection with same. Attend removal of Nygard personal items from 1 Niagara, inspection of table.	4.25	415.00	1,763.75
8/21/2020	Jack Caylor Multiple emails and calls responding to Richter hotline inquiries re WEPP, severance pay, unsecured creditors, etc. Draft leases disclaimers for stores identified by W. Popal. Responding to creditor inquiries.	5.00	175.00	875.00
8/21/2020	Jack Caylor Call with CHUBB re signing off security system at 1 Niagara for building close. Draft follow up email re same. Finalize closing of 1 Niagara. Finalize fee summaries and invoices for Receiver's report.	3.00	175.00	525.00
8/23/2020	Adam Sherman Emails/call with TDS re PN personal property, E/B settlement, other. Emails with Richter team. Draft Seventh report.	3.00	895.00	2,685.00
8/23/2020	Pritesh Patel Call with TDS re E/B settlement agreement, releases, PJN access to Niagara and Inkster, etc.	1.50	775.00	1,162.50

Invoice No.: 20405566
Date: 8/27/2020

Date	Name and Description	Hours	Rate	Amount
8/23/2020	Jack Caylor Draft multiple lease disclaimers in preparation for upcoming store closures.	5.00	175.00	875.00
Fees Total		137.55		\$ 68,016.75

Invoice No.: 20405566
Date: 8/27/2020

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		\$ 68,016.75
Technology and Administrative Fees		3,400.84
GST/HST #885435842 RT0001		9,284.29
Total Due	CAD	\$ 80,701.88

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: TDOMCATTTOR
USD Account no.: 7332090 Transit no.: 41601 Swift code: TDOMCATTTOR

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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514.934.3400

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200 South Wacker, #3100
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312.828.0800

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

Date:	9/3/2020
Invoice No.:	20405585
Engagement No.:	2021900
Payment Terms:	Due on Receipt

Professional services rendered to August 30, 2020.	\$ 57,015.50
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Sub-Total	57,015.50
Technology and Administrative Fees	2,850.78
GST/HST #885435842 RT0001	7,782.62
Total Due	CAD \$ 67,648.90

TORONTO

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514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

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Invoice No.: 20405585
Date: 9/3/2020

Fees

Name	Hours	Rate	Amount
Adam Sherman	15.10	\$ 895.00	\$ 13,514.50
Carol O'Donnell	4.00	250.00	1,000.00
Eric Finley	36.50	415.00	15,147.50
Gilles Benchaya	2.50	895.00	2,237.50
Jack Caylor	25.00	175.00	4,375.00
Pascale Lareau	1.10	185.00	203.50
Pritesh Patel	26.50	775.00	20,537.50
	110.70		\$ 57,015.50

Invoice No.: 20405585
Date: 9/3/2020

Fee and Disbursement Details

Date	Name and Description	Hours	Rate	Amount
8/24/2020	Carol O'Donnell Verify July 2020 HST/QST.	0.40	\$ 250.00	\$ 100.00
8/24/2020	Gilles Benchaya Update on Niagara property and status of [REDACTED]. Review E/B settlement draft. Update call with the Lenders.	0.50	895.00	447.50
8/24/2020	Adam Sherman Emails with TDS re E/B settlement, other. Continue drafting Seventh report. Emails/discussions with Richter team.	2.80	895.00	2,506.00
8/24/2020	Pritesh Patel Review and comment on settlement agreement re access provisions. Call with CBRE re EXP costs. Review and execute fourth amendment re Inkster OTP. Discussions with Richter team re Gardena, wholesale inventory. Sign documents re Niagara closing.	5.00	775.00	3,875.00
8/24/2020	Eric Finley Various emails and discussion re Gardena inventory order fulfillment, operational implications, timeline and payment progress. Calls with Hilco and Richter re store closing sale and timeline, updated budget and cashflow.	3.00	415.00	1,245.00
8/24/2020	Eric Finley Emails, discussions and analysis re vendor credits, landlord queries, store closing plan, employee retention, employee timelines, 1 Niagara closing, IP process, Gardena access, Gardena plan, shipping supplies, Gardena Invoicing.	4.25	415.00	1,763.75
8/24/2020	Jack Caylor Update R&D for w/e August 23. Review lease agreements and finalize drafting leases disclaimers in preparation for major store closing.	5.50	175.00	962.50
8/25/2020	Pascale Lareau Prepare bank reconciliation, pdf, update bank reconciliation file and follow up for signature, filing documents (2 bank accounts).	0.80	185.00	148.00
8/25/2020	Carol O'Donnell Verify HST return.	0.30	250.00	75.00
8/25/2020	Gilles Benchaya Call J. Paronto re expense budget and revised proforma. Update call with Lenders.	1.00	895.00	895.00
8/25/2020	Adam Sherman	2.50	895.00	2,237.50

Invoice No.: 20405585
Date: 9/3/2020

Date	Name and Description	Hours	Rate	Amount
	Emails with TDS re Inkster property, PJN personal property, Gardena access, emails with Lerner, other. Emails/discussions with Richter team. Call with Osler.			
8/25/2020	Pritesh Patel Review and comment OTP re Broadway. Review and comment re Niagara SOA, correspondence with counsels on same. Update call with Lenders. Call with Hilco re revised Expense Budget. Numerous calls/emails with TDS re Niagara closing.	6.00	775.00	4,650.00
8/25/2020	Eric Finley Finalize R&D, funding request and borrowing base and submit same. Draft updated court report (including fees, R&D, appendices, loan balance).	3.50	415.00	1,452.50
8/25/2020	Eric Finley Emails, discussions and analysis re cash management, CRA audit, store closing plan and Hilco budget, IP sale, drafting / reviewing lease repudiation notices, 1 Niagara permit, Gardena shipping and Gardena plan, inventory shrink.	4.50	415.00	1,867.50
8/25/2020	Jack Caylor Organize, review and draft documents re August 26 funding request. Reformat and review BBC document. Review, finalize and send leases disclaimers to related parties. Correspondence with E. Finley re same.	3.50	175.00	612.50
8/25/2020	Jack Caylor Follow up call with E. Fiest re Quebec stay proceedings. Review landlord listing and share drafted lease disclaimers with Nygard team. Call with S. Bashir re drafting updated landlord listing, landlord calls, lease disclaimer next steps.	3.50	175.00	612.50
8/26/2020	Carol O'Donnell Communication with employee.	0.30	250.00	75.00
8/26/2020	Gilles Benchaya Update call with A. Prunier on Niagara closing, [REDACTED]	0.50	895.00	447.50
8/26/2020	Adam Sherman Emails with TDS re Gardena access, PJN matters, Thursday court attendance, communications with Lerner re DP, Gardena utility accounts, other. Emails/discussions with Richter team.	3.00	895.00	2,685.00
8/26/2020	Pritesh Patel	6.50	775.00	5,037.50

Invoice No.: 20405585
Date: 9/3/2020

Date	Name and Description	Hours	Rate	Amount
	<div></div> Correspondence with NYB re Niagara closing. Review of Stipulation re 1431 Broadway. Correspondence with Katten re subpoena matters. Calls/emails with TDS re Niagara closing issues. Review D. Paton letter.			
8/26/2020	Eric Finley Review several lease disclaimers and discuss same with Nygard/Richter team. Discuss store closing plan and inventory shipment with Hilco. Review Inkster closing deliverables and timeline. Discuss key vendor listing with Nygard.	3.50	415.00	1,452.50
8/26/2020	Eric Finley Emails, discussions and analysis re Gardena access, cash management system, 1 Niagara closing deliverable, IP process, AR collections, UPS payment and reconciliation, Nygard theft claim, missing vehicles, Edson's settlement.	3.50	415.00	1,452.50
8/26/2020	Jack Caylor Finalize document listing in preparation for Toronto properties exit. Correspondence with S. Chaves re DC exit plan. Draft cheque for Receiver's payments.	3.00	175.00	525.00
8/27/2020	Carol O'Donnell Transfer funds from US to CDN. Prepare wires, update.	2.50	250.00	625.00
8/27/2020	Gilles Benchaya Review Hilco status update. Update on Inkster and Niagara closing.	0.50	895.00	447.50
8/27/2020	Adam Sherman Attendance on court call re various matters. Emails with TDS re court, Gardena access, PJN matters, communications with Lerner's, other. Email from Cushman & Wakefield re lease disclaimers. Emails/discussions with Richter team.	3.80	895.00	3,401.00
8/27/2020	Pritesh Patel Attendance on court call. Calls and discussions with TDS and Richter team re Gardena access, PJN property claims on Inkster, D. Paton letter and Niagara closing matters. Call with Katten re subpoena matters. Call with CEO re D. Paton letter.	4.50	775.00	3,487.50
8/27/2020	Eric Finley Several discussions, research with counsel and Richter re Gardena access, timing, inventory sale. Various emails and discussion re CRA audit, fixture sales, Gardena sales invoicing.	3.25	415.00	1,348.75

Invoice No.: 20405585
Date: 9/3/2020

Date	Name and Description	Hours	Rate	Amount
8/27/2020	Eric Finley Emails, discussions and analysis re inventory in transit, Woodbridge DC, AR collections, cash management system, Edson's settlement, 1 Niagara permit, Gardena access, missing vehicles, Gardena security, store closure.	4.25	415.00	1,763.75
8/27/2020	Jack Caylor Reconcile FF&E sales in the R&D with updated sales listing. Correspondence with E. Finley and L. Micic re same. Organize and track landlord leases disclaimer emails. Correspondence with S. Bashir re updated landlord listing.	4.75	175.00	831.25
8/28/2020	Pascale Lareau HST declaration for July 2020.	0.30	185.00	55.50
8/28/2020	Carol O'Donnell Follow up on HST for July. Filing of documents.	0.50	250.00	125.00
8/28/2020	Adam Sherman Emails with TDS re Gardena access, communications with Nygard counsel, PJN personal property, [REDACTED] other. Emails/discussions with Richter team. Review/approve July 2020 bank recs (\$CAN/\$US).	2.50	895.00	2,237.50
8/28/2020	Pritesh Patel Call with Colliers re Inkster OTP, review of revised OTP from Purchaser. Calls and emails with TDS re Niagara closing matters, calls with Purchaser on same. Correspondence with Lenders re Niagara and Inkster update.	4.00	775.00	3,100.00
8/28/2020	Eric Finley Update WEPP schedule and discuss same with Nygard. Update cashflow forecast based on recent sales performance, known variances.	4.25	415.00	1,763.75
8/28/2020	Eric Finley Emails, discussions and analysis re Gardena inspection, Gardena inventory shipments and invoicing, landlord queries, lease repudiation notices, HST returns, employee retention, Inkster exit, Nygard personal items and artefacts.	2.50	415.00	1,037.50
8/28/2020	Jack Caylor Multiple emails responding to Richter hotline inquires re WEPP claims, unpaid vacation and unsecured creditor claim. Review Hilco store closing plan and store entry date to confirm no stores exceed the 16 week limit.	4.75	175.00	831.25
8/30/2020	Adam Sherman	0.50	895.00	447.50

Invoice No.: 20405585
Date: 9/3/2020

Date	Name and Description	Hours	Rate	Amount
	Emails with TDS re E/B settlement, [REDACTED] other. Emails with Richter team.			
8/30/2020	Pritesh Patel Review of comments on release language re settlement agreement. Call with TDS re settlement agreement, [REDACTED] Inkster.	0.50	775.00	387.50
Fees Total		110.70		\$ 57,015.50

Invoice No.: 20405585
Date: 9/3/2020

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		\$ 57,015.50
Technology and Administrative Fees		2,850.78
GST/HST #885435842 RT0001		7,782.62
Total Due	CAD	\$ 67,648.90

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

MONTREAL

1981 McGill College
Montréal QC H3A 0G6
514.934.3400

CHICAGO

200 South Wacker, #3100
Chicago IL 60606
312.828.0800

RICHTER.CA



**THOMPSON
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general email: info@tdslaw.com

July 29, 2020

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

Attention: Pritesh Patal, Partner

Invoice No. 614886 – Ending July 26, 2020

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

REMITTANCE COPY

Total Fees	\$	25,027.50
Total Disbursements	\$	16.43
Total GST/HST	\$	1,252.20
Total RST	\$	1,751.93
 Total Due This Invoice	 \$	 28,048.06

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**

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Winnipeg MB R3C 0V1
Canada
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www.tdslaw.com
general email: info@tdslaw.com

July 29, 2020

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

Attention: Pritesh Patal, Partner

Invoice No. 614886 – Ending July 26, 2020

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

Disbursements:

Paid to	Long Distance	\$	0.43	*
Paid to	Imaging	\$	16.00	*
Total Disbursements			\$	16.43
*GST/HST on Taxable Disbursements			\$	0.82

Our fees for all professional services:

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
July 20, 2020	RAM	E-mail to E. Finley, M. LaBossiere regarding repudiation of leases, notice; e-mail from B. Taylor, P. Patel, J. Hall regarding search warrant, P. Nygard property; reviewing letter from D. Giles regarding Federal Court order; conference with D. Mitchell regarding closing Notre Dame transaction;	0.40
July 20, 2020	DMM	E-mail from Colliers; e-mail from MLTA; reviewing offer to purchase; e-mail to MLTA; reviewing Vesting Order; e-mail to counsel; e-mail	2.50



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		exchange with MLTA; telephone call to MLTA; e-mail exchange with client regarding [REDACTED]; e-mail exchange with counsel; reviewing [REDACTED]; e-mail to client; e-mails from Colliers; e-mail to client and Colliers; reviewing Inkster offer; preparing amending agreement for Inkster; e-mail exchange with client and colliers;	
July 20, 2020	AMM	Research concerning case law regarding warrants and assistance orders;	1.90
July 20, 2020	GBT	email correspondence; QC Itinerant Vendor's registration matter, telephone discussion with L. Erdle, follow up; telephone discussion with M. LaBossiere; consider issues regarding "annulment" of Nygard NOI proceedings; follow up regarding retrieval of personal items; telephone discussion with D. Mitchell regarding 1340 Notre Dame closing matters; follow up regarding Police warrant; follow up regarding QC permit requirements, Annual Declaration filing; consider [REDACTED] and comment; follow up regarding warrants, SDNY subpoena, conference call arrangements; consider motion matters;	3.40
July 20, 2020	MML	e-mail exchange with B. Taylor regarding permit; telephone call to B. Taylor regarding permit; e-mail exchange with E. Finley regarding service list; e-mail exchange with R. McFadyen regarding service list; preparing service list; e-mail to J. Blaney regarding service list; e-mail exchange with E. Finley and R. McFadyen regarding landlords; e-mail exchange with B. Taylor regarding	1.30



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		itinerant vendor's permits; telephone call to QC Consumer protection office; e-mail to QC consumer protection office;	
July 21, 2020	RAM	E-mail from M. LaBossiere and A. Mariani regarding search warrant information; e-mail from B. Taylor and M. Rosensaft regarding search warrant, e-mail from and e-mail to B. Taylor and M. LaBossiere regarding potential annulment of proposal; e-mail from D. Mitchell regarding closing Notre Dame transaction; conference call with B. Taylor and M. LaBossiere regarding search warrant, annulment of proposal; conference call with M. Rosensaft, J. Hall, P. Patel and E. Finley regarding search warrant documents;	1.50
July 21, 2020	DMM	E-mail exchange with client regarding Notre Dame; reviewing AVO; e-mail to client regarding Receiver's Certificate; conference call with client and Colliers; e-mail to client and Colliers; e-mail exchange with counsel; reviewing Inkster offer to purchase; e-mail exchange with client; conference call with client and Colliers; conference call with counsel; e-mail exchange with client; e-mail to client and counsel;	2.90
July 21, 2020	AMM	Research concerning entitlement to copies of documents seized;	0.60
July 21, 2020	GBT	email correspondence; Nygard NOI annulment considerations; QC matters; telephone conference with R. McFadyen, M. LaBossiere; conference call with P. Patel, E. Finley, M. Rosensaft, R. McFadyen regarding Winnipeg Police Warrants, SDNY	2.90



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		subpoena; consider issues regarding access to seized items; telephone discussion with D. Mitchell, Inkster sale matters, sprinkler system allowance;	
July 21, 2020	MML	e-mail exchange with B. Taylor regarding call; e-mail exchange with S. Agricola regarding Purolator; voice mail from S. Agricola regarding Purolator; e-mail to P. Patel, E. Finley and A. Sherman regarding Purolator; conference call with B. Taylor and R. McFadyen regarding warrant and settlement; e-mail from A. Mariani regarding warrant information;	3.30
July 22, 2020	RAM	E-mail from and e-mail to K. Muys regarding independent legal advice; e-mail to P. Patel, A. Sherman regarding independent legal advice; e-mail from and e-mail to P. Patel regarding Canadian litigation; e-mail from P. Patel, B. Taylor and D. Magisano regarding [REDACTED]; e-mail from, e-mail to and e-mail from B. Taylor regarding Niagara property approval and vesting; e-mail to Motions Coordinator regarding hearing date; conference with and e-mail from M. Zacharias regarding bailiff seizure of vehicles;	1.20
July 22, 2020	DMM	Conference call with Colliers; telephone call from counsel; reviewing Niagara offer; e-mail to counsel; e-mail exchange with MLTA;	0.90
July 22, 2020	GBT	email correspondence; P. Nygard personal items matters; telephone discussion with J. Dacks, D. Rosenblat; report to client; telephone discussion with D. Mitchell regarding Niagara sale; Niagara approval motion	4.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		<p>matters; telephone discussion with M. LaBossiere regarding annulment of NOI proceedings; follow up regarding [REDACTED], P. Nygard personal items; telephone discussion with D. Magisano, follow up report to client; consider D. Magisano message, authority regarding annulment of NOI;</p>	
July 22, 2020	MDZ	<p>E-mail exchange with E. Finley; Telephone call to E. Finley regarding missing/stolen vehicles in Manitoba; Research concerning ability to retain a sheriff to seize vehicles in third part's possession; E-mail to co-counsel regarding options for acting on missing vehicles;</p>	0.70
July 22, 2020	MML	<p>e-mail exchange with S. Agricola regarding Purolator; e-mail exchange with P. Patel regarding Purolator; telephone call to B. Taylor regarding annulment of proposal; research concerning Settlement Agreement; e-mail from B. Taylor regarding telephone call to J. Dacks and D. Rosenblat; e-mail from B. Taylor regarding amendment to Niagara offer; e-mail from D. Mitchell regarding amendment to Niagara offer; e-mail from B. Taylor regarding e-mail to J. Hall regarding Bacon v. Nygard; e-mail exchange with B. Taylor and R. McFadyen regarding approval of Niagara offer; e-mail from D. Magisano regarding settlement; e-mail from B. Taylor regarding [REDACTED]; e-mail from E. Finley regarding P. Nygard vehicles; e-mail from B. Taylor regarding P. Nygard vehicles; e-mail from D. Magisano regarding annulment/withdrawal of an NOI; e-mail from M. Zacharias regarding</p>	6.20



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		vehicles; e-mail exchange with P. Patel regarding waybills;	
July 23, 2020	RAM	E-mail from B. Taylor and P. Patel regarding P. Nygard personal items; e-mail from B. Taylor regarding [REDACTED]; e-mail from E. Finley regarding UPS issue; telephone call from Motions Coordinator regarding hearing; e-mail to B. Taylor and M. LaBossiere regarding hearing date for Niagara sale approval; e-mail to P. Patel, A. Sherman and E. Finley regarding Niagara sale approval;	0.80
July 23, 2020	DMM	E-mails from client; e-mails from counsel;	0.40
July 23, 2020	GBT	email correspondence; conference call P. Patel, A. Sherman, E. Finley, M. LaBossiere, follow up with R. McFadyen, J. Dacks, D. Rosenblat; follow up with W. Onchulenko regarding P. Nygard personal items Notre Dame/Inkster; prepare [REDACTED] response telephone discussion with J. Dacks, D. Rosenblat; telephone discussion with P. Patel; prepare and circulate draft [REDACTED]; Niagara sale approval motion matters; follow up Steve personal items;	6.30
July 23, 2020	MML	e-mail exchange with S. Agricola regarding Purolator; conference call with E. Finley, P. Patel, A. Sherman and B. Taylor regarding settlement; e-mail exchange with B. Taylor regarding settlement; research concerning withdrawal of proposal; e-mail exchange with B. Taylor and R. McFadyen regarding Notice of Motion; e-mail from B. Taylor regarding Peter's personal items; e-	5.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		mail from B. Taylor regarding [REDACTED]; research concerning annulment of proposal; email from B. Taylor regarding settlement offer; preparing Settlement Agreement;	
July 24, 2020	RAM	E-mail from and e-mail to B. Taylor and M. LaBossiere regarding [REDACTED]; e-mail from E. Finley regarding E. [REDACTED]; e-mail from and e-mail to P. Patel regarding Notre Dame sale; e-mail from and e-mail to P. Patel, A. Sherman and E. Finley regarding Niagara sale, approval of accounts; preparing draft Notice of Motion for form of Approval and Vesting Order regarding /Niagara property; reviewing summary of accounts for next report; e-mail to H. Chaiton regarding sale of Niagara property; e-mail from E. Finley regarding UPS rates; e-mail to B. Taylor and M. LaBossiere regarding draft Notice of Motion for, Approval and Vesting Order regarding Niagara property; e-mail from and e-mail to E. Finley regarding Lease amendment;	2.80
July 24, 2020	DMM	E-mails from client; e-mail from colliers; voice mail from colliers; e-mail from counsel; e-mail exchange with Colliers; e-mails from counsel; telephone call to counsel; e-mail from client; e-mails from counsel; e-mail from Ontario Agent;	1.30
July 24, 2020	GBT	email correspondence; Gardena rent motion matters; follow up regarding Niagara approval motion matters; [REDACTED]; review UPS documents, telephone discussion with E. Finley;	3.10



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
July 25, 2020	RAM	E-mail from H. Chaiton regarding closing Niagara street transaction; e-mail from B. Taylor regarding update regarding closing of Niagara transaction, draft Notice of Motion for, Approval and Vesting Order for Niagara transaction; revising and update draft Notice of Motion for, approval and Vesting Order for Niagara transaction;	0.60
July 26, 2020	GBT	email correspondence; Niagara sale approval motion matters; review and revise draft Niagara Sale Approval Notice of Motion, Order, Receiver's Certificate; motion matters;	1.80
Total Fees			\$ 25,027.50
GST/HST on Fees			\$ 1,251.38
RST on Fees			\$ 1,751.93
Total Fees, Disbursements and Taxes			\$ 28,048.06

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
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SWEATMAN**

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general email: info@tdslaw.com

August 10, 2020

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

Attention: Pritesh Patal, Partner

Invoice No. 615793

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

REMITTANCE COPY

Total Fees	\$	34,031.50
Total Disbursements	\$	60.00
Total GST/HST	\$	1,703.58
Total RST	\$	2,382.21
 Total Due This Invoice	 \$	 38,177.29

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**

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Winnipeg MB R3C 0V1
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Tel (204) 957-1930
Fax (204) 934-0570
www.tdslaw.com
general email: info@tdslaw.com

August 10, 2020

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

Attention: Pritesh Patal, Partner

Invoice No. 615793 – Invoice Ending August 2, 2020

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

Disbursements:

Paid to	Court Fees Reimbursement to Certify Document	\$	20.00	
Paid to	Long Distance	\$	0.75	*
Paid to	Imaging	\$	39.25	*
Total Disbursements			\$	60.00
*GST/HST on Taxable Disbursements			\$	2.00

Our fees for all professional services:

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
July 27, 2020	RAM	E-mail to B. Taylor, M. LaBossiere and D. Mitchell regarding Niagara sale; updated approval of accounts and activities; revising draft form of Approval and Vesting Order; e-mail to H. Chaiton regarding form of Approval and Vesting Order; e-mail from B. Taylor [REDACTED] e-mail from and e-mail to P. Patel, E. Finley and B. Taylor regarding lease amendments; e-mail from and e-mail	2.50



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		to D. Rosenblat and B. Taylor regarding [REDACTED]; e-mail from and e-mail to E. Finley regarding time summaries for Receiver's report; e-mail from E. Finley regarding missing vehicles;	
July 27, 2020	DMM	E-mail from counsel; e-mail from Colliers; reviewing comments on vesting order and related documents;	1.30
July 27, 2020	GBT	E-mail correspondence; Niagara sale approval motion matters; Gardena rent motion matters; consider issues regarding store lease amendment and advise; [REDACTED] matters; SDNY document disclosure;	1.90
July 27, 2020	KBB	Preparing trust letter;	0.60
July 27, 2020	MDZ	E-mail exchange with co-counsel regarding debtor missing vehicles;	0.10
July 27, 2020	MML	Voice mail from Sabrina Agricola regarding boxes; e-mail exchange with P. Patel regarding boxes;	0.20
July 28, 2020	RAM	E-mail from and e-mail to B. Taylor regarding [REDACTED], vehicle issues, payout of lenders; reviewing and update time summary for Receiver's report; e-mail to and e-mail from E. Finley regarding time summary for report; telephone call to B. Taylor regarding exit for lenders approval and vesting order; conference call with P. Patel, A. Sherman, E. Finley regarding payout to lenders, dealing with priority payables, Niagara sale approval missing vehicles; e-mail from E. Finley, B. Taylor and M. LaBossiere regarding draft Sixth Report; e-mail from L. Galissiere regarding landlord inquiry; e-mail to	2.10



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		E. Finley and P. Patel regarding landlord inquiry; e-mail from P. Patel and S. Lee regarding closing of Niagara property sale; e-mail to M. LaBossiere and B. Taylor regarding closing of Niagara property sale; reviewing and considering Sale Agreement regarding chattels; e-mail from and e-mail to B. Taylor regarding chattels related to Niagara property sale;	
July 28, 2020	DMM	E-mail from MLTA; reviewing trust letter; telephone call to counsel; e-mail exchange with counsel; telephone call from MLTA; voice mail to client; voice mail to Colliers; telephone call to counsel; e-mail from MLTA; reviewing revised trust letter; e-mail exchange with client; telephone call to client; telephone call to colliers; e-mail exchange with MLTA; e-mails to client; reviewing statement of adjustments; e-mail from colliers; reviewing file regarding chattel list for Inkster property; e-mail from client; e-mail from counsel regarding Notre Dame offer; reviewing file; reviewing Notre Dame offer; e-mail to counsel; e-mail exchange with counsel;	2.40
July 28, 2020	GBT	E-mail correspondence; review Notre Dame trust letter; telephone discussion with D. Mitchell; Notre Dame closing matters; Niagara motion matters; [REDACTED] matters; conference call M. Wasserman, J. Dacks, D. Rosenblat, M. LaBossiere; conference call M. Zacharias, M. LaBossiere regarding missing vehicles; telephone discussion with R. McFadyen; conference call P. Patel, A. Sherman, E. Finley, R. McFadyen, M. LaBossiere; priority claim payment	5.50



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		matters; review and revise draft Sixth Report; Niagara Vesting)rder considerations;	
July 28, 2020	KBB	Reviewing trust letter and documents;	0.30
July 28, 2020	MDZ	E-mail from E. Finley regarding missing vehicles; Telephone call to co-counsel re missing vehicle matter and issuing requests for return of vehicles;	0.30
July 28, 2020	MML	Conference call with Bruce Taylor, Marc Wasserman, Jeremy Dacks and Dave Rosenblat; conference call with Bruce Taylor and Mike Zacharias regarding vehicles; reviewing Sixth Report; e-mail exchange with Bruce Taylor and Ross McFadyen Six Report;	2.90
July 29, 2020	RAM	Reviewing and considering draft Sixth Report; e-mail to B. Taylor and M. LaBossiere regarding comments on draft Sixth Report; e-mail from E. Finley regarding update regarding store locations; e-mail to and e-mail from L. Galessiere regarding update regarding store locations; e-mail from B. Taylor regarding vesting of chattels; e-mail from B. Taylor regarding access to Gardena; e-mail from E. Finley and B. Taylor regarding missing vehicles; e-mail from and e-mail to E. Finley regarding redaction of invoices; e-mail from voice mail from and telephone call to B. Taylor regarding dealing with reserve funds; e-mail from J. Hall regarding document preservation notice; e-mail from P. Patel, D. Mitchell and S. Lee regarding closing of Niagara property transaction; e-mail from P. Patel regarding draft Sixth Report;	1.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
July 29, 2020	DMM	E-mails from counsel; voice mail from MLTA; telephone call to MLTA; telephone call to counsel; telephone call to MLTA; telephone call to counsel; telephone call to client; telephone call to MLTA; reviewing Notre Dame offer; reviewing documents provided by MLTA; telephone call to MLTA; e-mail exchange with colliers;	1.80
July 29, 2020	GBT	E-mail correspondence; Niagara vesting order matters; follow up regarding Gardena access, P. Nygard personal items; telephone discussion with G. Benchaya; follow up regarding draft Sixth Report; telephone discussions with D. Mitchell; follow up regarding provision for payment of priority claims; Niagara motion matters; Notre Dame closing matters; telephone discussion with P. Patel; consider use of proceeds, holdback for priority payments; voice message to R. McFadyen; follow up with J. Dacks; review Credit Agreement regarding indemnity; consider and draft Niagara order wording regarding use of proceeds; telephone discussion with D. Mitchell regarding Niagara purchaser request;	6.00
July 29, 2020	MDZ	Preparing letters to Nygard counsel, West Hawk Marine and Frank's Auto regarding return of missing vehicles;	0.50
July 30, 2020	SVD	E-mail from and telephone call to Drew Mitchell regarding changes to IP Agreement; reviewing same and e-mail to Drew Mitchell regarding same;	0.80
July 30, 2020	RAM	E-mail from P. Patel regarding finalizing Sixth Report; conference	3.50



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		<p>call with and e-mail to P. Patel, A. Sherman, E. Finley, B. Taylor and M. LaBossiere regarding finalizing Sixth Report; e-mail from and e-mail to B. Taylor regarding vesting of chattels; revising draft Notice of Motion and Approval and Vesting Order regarding Niagara property; e-mail to B. Taylor and M. LaBossiere regarding revised draft Notice of Motion and Approval and Vesting Order regarding Niagara property; telephone call to and telephone call from B. Taylor regarding form of Approval and Vesting Order; reviewing and considering revisions to draft Sixth Report; e-mail to and e-mail from H. Chaiton and A. Kracevic regarding form of Approval and Vesting Order, title search; e-mail to and e-mail from J. Dacks, D. Rosenblat and C. Howden regarding draft materials regarding sale of Niagara property; e-mail to S. Lee regarding draft materials regarding sale of Niagara property; e-mail from B. Taylor regarding [REDACTED] voice mail from, voice mail to and telephone call from J. Martens regarding Nygard receivership information; e-mail from W. Onchulenko, B. Taylor and E. Finley regarding removal of personal items; e-mail from and e-mail to D. Mitchell regarding Receiver's Certificate regarding Notre Dame transaction; e-mail from L. Galessiere regarding acceptance of repudiation; conference with and e-mail from M. Zacharias regarding letters regarding return of property; filing Receiver's Certificate regarding Notre Dame;</p>	



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
July 30, 2020	DMM	E-mail from client; e-mail to client; reviewing Niagara Offer; reviewing amendment to Niagara Offer; e-mail exchange with client; telephone call to client; telephone call to counsel; e-mail from purchaser's counsel; e-mail to Ontario Agent; telephone call to Ontario Agent; e-mail exchange with Ontario agent; reviewing changes to authorization; e-mail to client; preparing for Notre Dame closing; reviewing closing documents; revising closing agenda; revising trust letter; e-mails from counsel; telephone call to counsel; telephone call from counsel; e-mail exchange with client; reviewing changes to IP Purchase Agreement;	3.80
July 30, 2020	GBT	E-mail correspondence; review revised draft Sixth Report; telephone discussion with J. Dacks, D. Rosenblat; conference call P. Patel, A. Sherman, E. Finley, R. McFadyen, M. LaBossiere; telephone discussion with R. McFadyen regarding Niagara order; revise draft Sixth Report, Niagara Notice of Motion, Order; Notre Dame closing matters; [REDACTED] telephone discussion with D. Mitchell; IP Agreement matters; telephone discussion with D. Magisano [REDACTED] follow up; review Niagara title search; telephone discussion with P. Patel; telephone discussion with D. Mitchell; follow up regarding further request for P. Nygard personal items; telephone conference with M. Wasserman, J. Dacks, D. Rosenblat; telephone discussion with P. Patel; consider issues regarding Niagara order, lender payout, priority reserve; consider issues regarding releases;	7.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		telephone discussion with M. Wasserman; telephone discussion with P. Patel;	
July 30, 2020	MDZ	Consider and revise letters to Nygard counsel, West Hawk Marine and Frank's Auto re return of missing vehicles; E-mail to co-counsel re draft letters;	0.70
July 31, 2020	RAM	Conference call with B. Taylor and M. LaBossiere regarding finalizing and serving materials regarding sale of Niagara property; e-mail from and e-mail to A. Kracevic regarding draft Approval and Vesting Order; e-mail from Registrar regarding Receiver's Certificate; reviewing and revising demand letters regarding missing vehicles; e-mail to Mike Zacharias, B. Taylor and M. LaBossiere regarding demand letters; revising draft form Notice of Motion, Approval and Vesting Order regarding Niagara property; e-mail from and e-mail to P. Patel regarding finalizing Sixth Report;	2.40
July 31, 2020	DMM	E-mails from counsel; e-mails from Ontario counsel; e-mail from client; e-mail exchange with MLTA; e-mail exchange with client; reviewing receiver's certificate; preparing trust letter; e-mail to MLTA; reviewing IP Purchase Agreement; revising IP purchase Agreement; e-mail exchange with client; e-mail exchange with client regarding release of sale proceeds; e-mail exchange with counsel; e-mails from client; e-mails from counsel;	2.70
July 31, 2020	GBT	E-mail correspondence; telephone conference with R. McFadyen, M.	5.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		LaBossiere regarding Niagara motion, priorities, White Oak exit matters; Notre Dame closing matters; revise draft Sixth Report; telephone discussion with J. Dacks; telephone discussion with P. Patel; telephone discussion with D. Magisano; consider issues regarding Lender payout, reserves; prepare and circulate draft message to WO counsel regarding exit, reserve issues; telephone discussion with P. Patel; circulate updated draft NM/AVO/Sixth Report; telephone discussion with J. Dacks; further revisions to draft Niagara Order, Sixth Report, and circulate;	
August 1, 2020	RAM	E-mail from and e-mail to B. Taylor regarding revision to draft Niagara Approval and Vesting Order, Sixth report; preparing comparison versions of Approval and Vesting Order, Sixth Report; e-mail to and e-mail from J. Dacks, D. Rosenblat and C. Howden regarding update Niagara Approval and Vesting Order, Sixth Report; e-mail from B. Taylor, P. Patel and D. Rosenblat r [REDACTED]; e-mail from and e-mail to B. Taylor, D. Mitchell and P. Patel regarding payout of lenders; e-mail from and e-mail to S. Lee regarding Niagara sale materials;	1.40
August 1, 2020	GBT	E-mail correspondence; review Receivership Order, Receiver Term Sheet, consider issues regarding lender payout and follow up; consider Niagara order; telephone discussion with P. Patel; follow up on revisions to Niagara order, Report; prepare and circulate draft message [REDACTED]; follow up with Lender counsel;	2.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 2, 2020	GBT	E-mail correspondence; follow up regarding issues concerning review of Credit Agreement, indemnity, lender fees, lender payout, cash sweep and cash flow considerations; Gardena rent Motion matters; Niagara sale approval Motion matters;	1.60
Total Fees			\$ 34,031.50
GST/HST on Fees			\$ 1,701.58
RST on Fees			\$ 2,382.21
Total Fees, Disbursements and Taxes			\$ 38,177.29

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
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general email: info@tdslaw.com

August 12, 2020

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

Attention: Pritesh Patel, Partner

Invoice No. 615902 - Invoice Ending August 9, 2020

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

REMITTANCE COPY

Total Fees	\$	34,714.00
Total Disbursements	\$	8,278.82
Total GST/HST	\$	2,139.37
Total RST	\$	2,429.98
 Total Due This Invoice	 \$	 47,562.17

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
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www.tdslaw.com
general email: info@tdslaw.com

August 12, 2020

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

Attention: Pritesh Patel, Partner

Invoice No. 615902 – Invoice Ending August 9, 2020

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

Disbursements:

Paid to	Court Fees	\$	100.00	
Paid to	Chaiton Invoice Nos. 275918, 276204 & 277331	\$	7,885.00	*
Paid to	Chaiton Invoice Nos. 275918, 276204 & 277331	\$	168.15	*
Paid to	Chaiton Invoice (Non-Taxable) Nos. 275918, 276204 & 217731	\$	105.35	
Paid to	Long Distance	\$	0.21	*
Paid to	Deliveries	\$	15.86	*
Paid to	Imaging	\$	4.25	*
Total Disbursements			\$	8,278.82
*GST/HST on Taxable Disbursements			\$	403.67

Our fees for all professional services:

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 3, 2020	RAM	E-mail from and e-mail to B. Taylor, M. LaBossiere and P. Patel regarding finalizing materials regarding Niagara sale approval, payout of lenders, [REDACTED]; finalizing Sixth Report; Notice of Motion, draft Approval and Vesting Order regarding Niagara Sale Approval; e-filing Sixth	1.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Report, confidential appendices; Notice of Motion, Notice of Motion, draft Approval and Vesting Order regarding Niagara Sale Approval; preparing updated Affidavit of Service of B. Allan; e-mail to Service List regarding Sixth Report of Receiver, Notice of Motion Niagara Approval and Vesting Order; e-mail to S. Lee regarding Notice of Motion, draft Niagara Approval and Vesting Order;	
August 3, 2020	DMM	E-mails from counsel; e-mail exchange with counsel; e-mails from client; preparing for conference call with client and counsel; conference call with client and counsel; e-mail exchange with client;	1.40
August 3, 2020	GBT	E-mail correspondence; prepare conference call; conference call P. Patel, A. Sherman, E. Finley, D. Mitchell, M. LaBossiere; telephone discussion with J. Dacks, D. Rosenblat; follow up regarding finalizing Niagara motion materials, [REDACTED];	1.80
August 4, 2020	RAM	E-mail from S. Lee regarding Niagara Approval and Vesting Order; e-mail from B. Taylor and P. Patel regarding repayment under Credit Agreement, terminating Term Sheet; e-mail from B. Taylor and E. Finley regarding P. Nygard personal items; e [REDACTED]; voice mail from W. Onchulenko; e-mail from Registrar regarding filing of Notice of Motion for Niagara Approval and Vesting Order; e-mail from Registrar regarding teleconference details; e-mail to Service List regarding teleconference	1.30



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		details; finalizing and e-filing Affidavit of Service; e-mail from M. Rosensaft and P. Patel regarding new Grand Jury Subpoena; e-mail from A. Kraljevic regarding appearance; e-mail to B. Taylor and M. LaBossiere regarding appearance at Niagara Approval Motion; e-mail to Registrar regarding further hearing date in August;	
August 4, 2020	DMM	E-mails from counsel; e-mails from Hilco; e-mails from client; e-mail exchange with client; preparing for conference call with client and counsel; conference call with client and counsel; telephone call to client; telephone call to counsel; revising IP documents; e-mails from counsel; e-mail exchange with counsel;	2.90
August 4, 2020	GBT	E-mail correspondence; consider issues regarding termination of sweep, related matters; prepare and circulate draft message to Lenders' counsel; Peter Nygard personal items matters, telephone discussion with E. Finley and follow up; revise draft message to Lender's counsel; revise and send message regarding personal items; telephone discussion with D. Mitchell regarding IP Agreement; telephone discussion with W. Onchulenko; conference call D. Magisano, M. LaBossiere; [REDACTED] telephone discussion with P. Patel; follow up regarding court availability; telephone discussion with D. Magisano; telephone discussion with P. Patel; receive, consider and circulate D. Magisano message re [REDACTED]; further matters regarding Niagara personal items;	5.50



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 4, 2020	MML	E-mail exchange with Bruce Taylor, Ross McFadyen and P. Patel regarding [REDACTED]; e-mail from Bruce Taylor and E. Finley regarding personal items; e-mail exchange with Bruce Taylor, Ross McFadyen and Dom Magisano regarding conference call; e-mail from Bruce Taylor regarding e-mail to Osler regarding sweep; e-mail exchange with Leah Suderman regarding filing; e-mail exchange with E. Finley regarding Gardena Access; conference call with Bruce Taylor and Dom Magisano regarding Gardena; e-mail from M. Rosensaft regarding Grand Jury Subpoena; e-mail exchange with Ross McFadyen and Bruce Taylor regarding e-mail from A. Kraljevic; e-mail from Dom Magisano regarding settlement;	2.40
August 5, 2020	RAM	E-mail from E. Finley regarding missing vehicles; conference call with P. Patel, E. Finley, B. Taylor, M. LaBossiere and D. Mitchell regarding [REDACTED]; e-mail from B. Taylor regarding P. Nygard personal effects; e-mail from D. Rosenblat regarding payout of White Oak, other issues; e-mail from D. Mitchell regarding Credit Agreement, indemnity issues; e-mail from G. Fenske regarding response to Peter Nygard issues; e-mail from, voice mail from voice mail to conference call with B. Taylor regarding payment to lenders;	1.00
August 5, 2020	DMM	E-mails from counsel; reviewing Credit Agreement and security; e-mail to counsel; preparing for conference call with client and counsel;	4.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		conference call with client and counsel; e-mail exchange with client; e-mail to MLTA; e-mail from MLTA; reviewing Consulting Agreement; e-mail to counsel; e-mail from Oslers; e-mails from counsel; conference call with client and Oslers; telephone call to counsel; e-mail exchange with client; telephone call to client; revising IP documents; e-mail to client;	
August 5, 2020	GBT	E-mail correspondence; conference call P. Patel, A. Sherman, E. Finley, R. McFadyen, D. Mitchell, M. LaBossiere; follow up with counsel re P. Nygard personal items; follow up with Lender counsel regarding [REDACTED]; consider Lender indemnity, fee terms; prepare [REDACTED] conference call P. Patel, E. Finley, M. Wasserman, J. Dacks, D. Rosenblat, D. Mitchell, M. LaBossiere; telephone discussion with P. Patel; telephone discussion with D. Mitchell; telephone discussion with R. McFadyen; prepare and circulate draft response to D. Magisano settlement message;	5.70
August 5, 2020	MML	E-mail from E. Finley regarding missing vehicles; conference call with P. Patel, E. Finley, A. Sherman, Bruce Taylor and Drew Mitchell; conference call with D. Rosenblat, J. Dacks, M. Wasserman, P. Patel and Bruce Taylor; e-mail exchange with Dom Magisano regarding Gardena Access; e-mail from Bruce Taylor regarding e-mail to W. Onchulenko regarding Berlin Wall table; e-mail from Drew Mitchell regarding Credit Agreement; e-mail from Bruce Taylor regarding e-mail to E. Finley; e-mail exchange	2.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		with K. Palynchuk regarding transcript; e-mail to Bruce Taylor and Ross McFadyen regarding transcript; e-mail from G. Fenske regarding personal items;	
August 6, 2020	RAM	E-mail from D. Magisano, B. Taylor regarding potential settlement with [REDACTED]; e-mail from and e-mail to B. Taylor regarding adjournment of Gardena Motion, other relief; e-mail from J. Dacks regarding update; e-mail from and e-mail to D. Magisano and B. Taylor regarding adjournment; e-mail from B. Taylor regarding d [REDACTED]; e-mail from B. Taylor regarding position of lender regarding cash sweep; e-mail from and e-mail to P. Patel regarding foreign employee letter; e-mail from B. Taylor and J. Dacks regarding Niagara Sale Approval Motion;	0.90
August 6, 2020	DMM	E-mails from client; e-mail exchange with MLTA; reviewing tax search; e-mail from Hilco; revising IP ancillary documents; e-mails from Oslers; conference call with client and Oslers; voice mail from counsel; voice mail to counsel;	2.80
August 6, 2020	GBT	E-mail correspondence; telephone discussion with P. Patel regarding lender meeting; prepare draft [REDACTED] telephone discussion with P. Patel regarding cash flow considerations; consider issues regarding lenders' cash flow; conference call P. Patel, A. Sherman, E. Finley, M. Wasserman, J. Dacks, D. Rosenblat, C. Howden, D.	6.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Mitchell, M. LaBossiere; follow up discussion with P. Patel; telephone discussion with D. Mitchell, Notre Dame sale matters; telephone discussion with W. Onchulenko; various matters regarding W. Onchulenko email enquiries; telephone discussion with P. Patel ;	
August 6, 2020	MML	E-mail from Bruce Taylor and Ross McFadyen regarding [REDACTED]; e-mail from J. Dacks regarding settlement; e-mail exchange with Dom Magisano, Ross McFadyen and Bruce Taylor regarding e-mail to Justice Edmond regarding adjournment;	0.90
August 7, 2020	RAM	E-mail from and e-mail to B. Taylor and M. LaBossiere regarding materials for Niagara Sale Approval Motion; e-mail from P. Patel and B. Taylor regarding conference call [REDACTED] other issues; e-mail from P. Patel regarding foreign employee letter; conference call with P. Patel, A. Sherman, B. Taylor and M. LaBossiere regarding settlement issues, sale of inventory, cash flow update; telephone call from P. Patel regarding foreign employee issues; e-mail to Justice Edmond regarding adjournment; telephone call from Registrar regarding further dates; e-mail from B. Taylor regarding Falcon Lake cottage; e-mail from B. Taylor regarding credit card, vehicle and equipment claims; e-mail from J. Dacks regarding hearing of Motion; e-mail from B. Taylor and P. Patel regarding cash flow illustrations; reviewing [REDACTED] [REDACTED]; e-mail to B. Taylor and	1.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		M. LaBossiere regarding E [REDACTED];	
August 7, 2020	DMM	E-mail exchange with Hilco; [REDACTED]; e-mail to Colliers; conference call with Mark Ramzy; e-mail exchange with Mark Ramzy; e-mails to client; reviewing changes to IP Agreement; revising Ancillary IP documents; e-mail exchange with client; conference call with client; reviewing Purchase Agreement; e-mail from Hilco;	3.50
August 7, 2020	GBT	E-mail correspondence; prepare hearing; consider issues regarding W. Onchulenko inquiries and follow up; conference call P. Patel, A. Sherman, R. McFadyen, M. LaBossiere; telephone discussion with D. Mitchell regarding IP auction; [REDACTED] review cash flows and comment on draft Receiver message to Lender counsel; telephone discussion with P. Patel;	3.70
August 7, 2020	MML	Conference call with Bruce Taylor, P. Patel, A. Sherman and E. Finley; e-mail exchange with Bruce Taylor regarding hearing materials; reviewing hearing materials; preparation of hearing materials; e-mail from Bruce Taylor regarding Falcon Lake; e-mail from P. Patel regarding Falcon Lake; e-mail from P. Patel regarding Grand Jury Subpoena; e-mail exchange with Ross McFadyen regarding service list; e-mail from Ross McFadyen regarding settlement; e-mail from Bruce Taylor regarding settlement;	3.60
August 8, 2020	DMM	E-mail exchange with client; telephone call to client; e-mail to client; voice	0.70



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		mail to counsel; telephone call from counsel;	
August 8, 2020	GBT	email correspondence; telephone discussion with D. Mitchell, regarding IP Agreements; hearing preparation; [REDACTED];	0.80
August 8, 2020	MML	Reviewing hearing materials; preparation of hearing materials; e-mail exchange with Bruce Taylor and Ross McFadyen regarding service; e-mail exchange with Bruce Taylor regarding meeting;	4.10
August 9, 2020	RAM	E-mail from B. Taylor and M. LaBossiere regarding Niagara sale approval Motion; e-mail from B. Taylor, D. Mitchell and D. Magisano regarding [REDACTED]; e-mail from P. Patel regarding cash flow report, payout of lender;	0.30
August 9, 2020	DMM	Telephone call to counsel; [REDACTED] telephone call to counsel; e-mail to counsel;	3.20
August 9, 2020	GBT	E-mail correspondence; meeting with M. LaBossiere regarding Niagara Motion; consider revisions to draft Niagara Approval and Vesting Order; review materials, prepare motion; telephone discussions with D. Mitchell regarding [REDACTED] P. Nygard personal items matters;	4.10
August 9, 2020	MML	Reviewing hearing materials; preparation of hearing materials; attending meeting with Bruce Taylor regarding hearing; e-mail exchange with A. Kraljevic regarding hearing; e-mail exchange with Bruce Taylor, Ross McFadyen, J. Monaco and S. Lee	5.20



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		regarding AVO;	
Total Fees			\$ 34,714.00
GST/HST on Fee			\$ 1,735.70
RST on Fees			\$ 2,429.98
Total Fees, Disbursements and Taxes			\$ 47,562.17

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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general email: info@tdslaw.com

August 18, 2020

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

Attention: Pritesh Patel, Partner

Invoice No. 616125 – Invoice Ending August 16, 2020

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

REMITTANCE COPY

Total Fees	\$	30,132.00
Total Disbursements	\$	124.63
Total GST/HST	\$	1,512.82
Total RST	\$	2,109.24
 Total Due This Invoice	 \$	 33,878.69

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**

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general email: info@tdslaw.com

August 18, 2020

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

Attention: Pritesh Patel, Partner

Invoice No. 616125 – Invoice Ending August 16, 2020

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

Disbursements:

Paid to	Court Reporters - Trial Transcripts	\$	90.35	*
Paid to	Indirect Provincial Sales Tax	\$	0.36	
Paid to	Long Distance	\$	1.29	*
Paid to	Minute Books, Stationery	\$	5.20	*
Paid to	Imaging	\$	6.15	*
Paid to	Postage	\$	21.28	*
Total Disbursements			\$	124.63
*GST/HST on Taxable Disbursements			\$	6.22

Our fees for all professional services:

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 1, 2020	MDZ	E-mail exchange with co-counsel regarding revisions to draft letters; consider and revise letters; e-mail to E. Finley regarding missing vehicle requests;	0.50
August 10, 2020	RAM	E-mail from and e-mail to B. Taylor, M. LaBossiere and S. Lee regarding Niagara sale approval; e-mail from D.	0.60



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Rosenblat, J. Dacks, P. Patel, B. Taylor and D. Mitchell regarding cash flow, payout of lenders, [REDACTED]; e-mail from and e-mail to B. Taylor regarding further hearing date; e-mail from P. Patel regarding Lease of Distribution Centre; e-mail from M. Rosella, S. Reisman regarding update on Chapter 15 proceedings;	
August 10, 2020	DMM	E-mail exchange with client; preparing for conference call with client and counsel regarding IP Agreements; revising IP Agreements; e-mail to MLTA; e-mails from counsel; conference call with client and counsel; e-mail exchange with counsel; reviewing changes to [REDACTED]; e-mails from counsel; e-mail from client; e-mail to counsel;	2.50
August 10, 2020	GBT	E-mail correspondence; prepare hearing; telephone discussion with P. Patel; telephone discussion with J. Dacks; discussion with M. LaBossiere regarding Hearing adjournment matters; attend to Manitoba Court of Queen's Bench (telephone) for Niagara Approval and Vesting Order Motion; revisions to Order; follow up with Purchaser's counsel; telephone discussion with P. Patel; P. Nygard personal items matters; [REDACTED] voice message to D. Rosenblat; telephone discussion with D. Rosenblat; voice messages from and to W. Onchulenko, follow up; consider issues regarding [REDACTED]; Berlin table matters; Vaughan distribution centre matters;	7.60



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		follow up regarding Niagara Order;	
August 10, 2020	MML	E-mail exchange with Bruce Taylor regarding hearing; attending meeting with Bruce Taylor regarding Hearing; preparing for Hearing; attend teleconference Hearing regarding Niagara Approval and Vesting Order; attending meeting with Bruce Taylor regarding hearing; e-mail exchange with Bruce Taylor and Ross McFadyen regarding hearing; preparing final Niagara Order; telephone call to J. Dacks regarding consent; telephone call to D. Magisano regarding Consent; telephone call to W. Onchulenko regarding Consent; e-mail to W. Onchulenko regarding consent; e-mail exchange with B. Taylor and R. McFadyen regarding form of Order; e-mail exchange with A. Kralijevic regarding claim; preparing redline version of Order; e-mail exchange with S. Lee regarding Order; update service list; e-mail from B. Taylor regarding e-mail to D. Magisano regarding personal property;	6.40
August 11, 2020	RAM	E-mail from and e-mail to B. Taylor and M. LaBossiere regarding Niagara sale approval Order; e-mail from M. Rosensaft regarding privilege claims, employees; e-mail from V. DaRe, E. Finley and B. Taylor regarding dispute regarding fixtures; e-mail from B. Taylor and P. Patel regarding P. Nygard personal items, credit cards [REDACTED]; e-mail from E. Finley regarding Auld Phillips receivable; e-mail from D. Rosenblat and D. Mitchell regarding conference call regarding lender payout;	0.70



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 11, 2020	DMM	E-mail exchange with MLTA; e-mail from counsel; e-mail exchange with counsel; reviewing c [REDACTED] [REDACTED] e-mail to counsel; reviewing outstanding matters in connection with Notre Dame sale; telephone call to counsel;	2.40
August 11, 2020	GBT	E-mail correspondence; consider Vaughan Lease issues, follow up; Seaway Mall matters; follow up regarding vehicle values, Niagara Order matters; telephone discussion with D. Magisano; telephone conference with P. Patel, A. Sherman, G. Benchaya, E. Finley; follow up with counsel regarding P. Nygard personal items, Berlin table, vehicles, credit card claims; follow up regarding minute books at Vaughan; review revised draft [REDACTED] [REDACTED]; telephone discussion with D. Mitchell; further matters regarding finalizing Niagara Approval and Vesting Order; lender payment and holdback matters; telephone discussion with P. Patel;	5.30
August 11, 2020	MML	E-mail exchange with Bruce Taylor regarding conference call with Richter; e-mail exchange with S. Lee regarding sale approval and Vesting Order; e-mail exchange with B. Taylor and R. McFadyen regarding Approval and Vesting Order; preparing Sale Approval and Vesting Order; e-mail exchange with S. Lee and P. Green regarding approval and Vesting Order; e-mail to C. Laniuk regarding Niagara Approval and Vesting Order	1.20
August 12, 2020	RAM	E-mail from P. Patel, Bruce Taylor regarding landlord issue, repudiation	0.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		of Lease, draft Notice; e-mail from B. Taylor, C. Howden regarding discussion with lenders regarding cash flow, payout; [REDACTED]; [REDACTED]; e-mail from B. Taylor, P. Patel regarding P. Nygard personal property; e-mail from B. Taylor, M. Zacharias regarding demand regarding missing vehicles;	
August 12, 2020	DMM	E-mails from counsel; e-mails from client; telephone call to counsel; e-mail exchange with client; e-mail from Colliers; e-mails from Hilco; e-mail exchange with MLTA; e-mail from Pitblado; reviewing changes to [REDACTED]; e-mail exchange with client;	1.30
August 12, 2020	GBT	E-mail correspondence; P. Nygard personal items matter; follow up regarding lender matters; prepare and circulate draft Chrislea Lease, Repudiation Notice; conference call M. Wasserman, J. Dacks, D. Rosenblat; telephone discussion with P. Patel; conference call P. Patel, A. Sherman, E. Finley, M. LaBossiere; telephone discussion with D. Rosenblat; telephone discussion with W. Onchulenko; telephone discussion with P. Patel; follow up regarding lender matters, "all parties call"; follow up regarding 1 Niagara walk-through, Berlin table matters; missing vehicles matters; voice message from D. Rosenblat, telephone discussion with D. Rosenblat regarding [REDACTED]; consider issues re go-forward payout, funding; telephone discussion with P. Patel, follow up with Lender counsel; prepare for conference call; conference	6.50



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		call P. Patel, A. Sherman, E. Finley, M. Wasserman, J. Dacks, D. Rosenblat, M. LaBossiere, Glen, Chris, Andrew; conference call P. Patel, A. Sherman, E. Finley, M. LaBossiere;	
August 12, 2020	MML	Conference call with B. Taylor, P. Patel, E. Finley, A. Sherman; e-mail exchange with B. Taylor, R. McFadyen, P. Patel regarding Berlin Wall table; e-mail exchange with B. Taylor, R. McFadyen and M. Zacharias regarding missing vehicles; conference call with B. Taylor, P. Patel, A. Sherman, E. Finley, J. Dacks, M. Wasserman, D. Rosenblat, G. Schwartz, A. Prunier; conference call with Bruce Taylor, P. Patel, A. Sherman, E. Finley	1.70
August 13, 2020	RAM	E-mail from D. Rosenblat regarding draft [REDACTED] [REDACTED] e-mail from T. Wong regarding londlord inquiry; e-mail to P. Patel and B. Taylor regarding landlord inquiry; conference with and e-mail to B. Taylor regarding lender payout, cash flows, [REDACTED] [REDACTED] e-mail from L. Galessiere regarding repudiation of leases;	0.80
August 13, 2020	DMM	E-mails from client; e-mails from counsel; e-mail to client; reviewing changes to Settlement Agreement; conference call with client and Hilco; e-mail exchange with counsel;	2.10
August 13, 2020	GBT	E-mail correspondence; P. Nygard personal items matters; telephone discussion with R. McFadyen; [REDACTED]	5.60



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		<div style="background-color: black; width: 100%; height: 100px; position: relative;"> <div style="position: absolute; top: 50%; left: 50%; transform: translate(-50%, -50%);">:</div> </div> <p>follow up regarding cash matters; telephone discussion with M. Wasserman; consider issues regarding IP auction Sale Agreements; review and circulate revised draft Lender release; prepare conference call; conference call P. Patel, A. Sherman, G. Benchaya, E. Finley;</p>	
August 13, 2020	MML	E-mail from E. Finley regarding cash flow; e-mail from D. Rosenblat regarding <div style="background-color: black; width: 100%; height: 20px;"></div>	0.30
August 14, 2020	RAM	E-mail from and e-mail to W. Haight regarding Federal Court action; e-mail to M. LaBossiere regarding Canadian litigation;	0.20
August 14, 2020	DMM	Reviewing amendments to closing document; e-mail from Hilco; telephone call from client; e-mail exchange with client and Colliers; reviewing Inkster documents; preparing Inkster amending agreement; e-mail to client; e-mail from counsel; telephone call to counsel; revising amending agreement; e-mail to counsel and client; revising settlement agreement; e-mail to counsel; e-mail exchange with Colliers; e-mail to Colliers and client;	3.20
August 14, 2020	GBT	e-mail correspondence; telephone discussions with E. Finley; cash flow matters; review Inkster Purchase Agreement amendment, consider issues, telephone discussion with D. Mitchell; telephone discussion with P. Patel; consider issues of cash	3.60



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		requirements, application of Niagara proceeds; prepare and circulate draft message to counsel regarding cash matters; [REDACTED] [REDACTED] follow-up regarding reviewing sale;	
August 14, 2020	MML	E-mail exchange with R. McFadyen regarding Canadian litigation; e-mail from B. Taylor regarding cash flow; reviewing cash flow;	0.20
August 16, 2020	RAM	E-mail from D. Mitchell and B. Taylor regarding draft [REDACTED] [REDACTED] e-mail from B. Taylor and P. Patel regarding cash flow matters; e-mail from D. Magisano regarding draft [REDACTED] [REDACTED] reviewing and considering draft [REDACTED] [REDACTED];	0.60
August 16, 2020	DMM	E-mail exchange with client; e-mails from Hilco; e-mail exchange with Colliers; reviewing amending agreement; e-mail exchange with Colliers; reviewing changes to IP documents; e-mail to client and counsel; e-mail to counsel;	2.40
August 16, 2020	GBT	E-mail correspondence; IP sale auction matters; S [REDACTED] [REDACTED], consider issues, brief review of revised [REDACTED] [REDACTED];	1.00



Total Fees	\$ 30,132.00
GST/HST on Fees	\$ 1,506.60
RST on Fees	\$ 2,109.24
Total Fees, Disbursements and Taxes	\$ 33,878.69

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
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August 31, 2020

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

Attention: Pritesh Patel, Partner

Invoice No. 617087 – Ending August 23, 2020

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

REMITTANCE COPY

Total Fees	\$	36,901.50
Total Disbursements	\$	268.61
Total GST/HST	\$	1,854.51
Total RST	\$	2,583.11
 Total Due This Invoice	 \$	 41,607.73

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**

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general email: info@tdslaw.com

August 31, 2020

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

Attention: Pritesh Patel, Partner

Invoice No. 617087 – Ending August 23, 2020

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

Disbursements:

Paid to	Miscellaneous (Non-Taxable) PAYEE: TD Canada Trust (Debit Memo: Wire Service Charge); REQUEST#: 304658; DATE: 8/18/2020. - Wire Fee from Aug 13/2020 for \$ 2,590,301.76	\$	80.00	
Paid to	Long Distance	\$	3.97	*
Paid to	Legal Data Resources Corp.	\$	22.00	*
Paid to	Imaging	\$	152.00	*
Paid to	Postage	\$	10.64	*
Total Disbursements		\$	268.61	
*GST/HST on Taxable Disbursements		\$	9.43	

Our fees for all professional services:

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 17, 2020	RAM	E-mail from J. Dacks, D. Rosenblat and B. Taylor regarding [REDACTED]; [REDACTED]; e-mail from P. Patel and B. Taylor regarding cash flow matters, lender payout; conference with and e-mail from M. Zacharias regarding missing	1.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		<p>vehicles crane; e-mail from A. Krancevic, D. Mitchel and M. LaBossiere regarding closing of Niagara sale; conference call with B. Taylor, D. Mitchel and M. LaBossiere regarding [REDACTED]; conference call with P. Patel, A. Sherman, B. Taylor, D. Mitchel and M. LaBossiere regarding cash flow issues, lender payout, E [REDACTED] e-mail to B. Taylor, D. Mitchel and M. LaBossiere regarding [REDACTED]; e-mail from B. Taylor regarding P. Nygard personal property; e-mail from Registrar regarding signed Niagara Approval and Vesting Order;</p>	
August 17, 2020	DMM	<p>E-mails from counsel; e-mails from client; e-mail exchange with client; reviewing changes [REDACTED]; preparing for conference call with client and counsel; conference call with counsel; conference call with client and counsel; e-mails from counsel; e-mail exchange with counsel; reviewing consulting agreement; e-mail from Mark Ramzy; reviewing changes to purchase agreement; e-mail exchange with Mark Ramzy; voice mail from counsel; voice mail to counsel; telephone call to counsel; e-mails from counsel regarding AVO; e-mail from client; reviewing Niagara offer; e-mail to client;</p>	3.70
August 17, 2020	GBT	<p>E-mail correspondence; review revised draft [REDACTED] and consider issues; prepare for conference call; conference call R. McFadyen, D. Mitchell, M. LaBossiere; conference call P. Patel,</p>	4.70



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		A. Sherman, E. Finley, R. McFadyen, D. Mitchell, M. LaBossiere; follow up with messages to Nygard counsel regarding vehicles/equipment, P. Nygard personal items at 1 Niagara, Edson's/Brause minute books; telephone discussions with M. LaBossiere, D. Mitchell; review R. McFadyen comments on revised Settlement Agreement; Niagara sale matters; consider revisions to draft Settlement Agreement; IP Agreement, auction matters;	
August 17, 2020	MDZ	Telephone call to representative of West Hawk Marine regarding Nygard property; Telephone call to representative of Frank's Auto Service regarding Nygard property; Conference with R. McFadyen regarding location of missing property; E-mail to E. Finley regarding update on missing Nygard property;	0.60
August 17, 2020	MML	E-mail exchange with GBT regarding Nygard Article; e-mail to P Patel, A Sherman, E Finley, G. Benchaya regarding Nygard Article; conference call with B. Taylor, R. McFadyen and D. Mitchell regarding Settlement Agreement; conference call with P Patel, A. Sherman, E Finley, B. Taylor, R. McFadyen and D. Mitchell; e-mail from B. Taylor regarding minute books; e-mail from E. Finley regarding utilities; e-mail from B. Taylor regarding letter to W. Onchulenko; reviewing letter to W. Onchulenko; e-mail exchange with D. Mitchell regarding Niagara closing; reviewing email correspondence regarding Niagara sale; e-mail exchange with A. Krancevic and C. Singh regarding relevant emails; e-	3.70



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		mail exchange with S. Lee regarding Order; voice mail from A. Krancevic regarding Order; telephone call to A. Krancevic regarding Order; e-mail to Osler regarding Niagara Approval and Vesting Order; e-mail to Chaitons regarding Approval and Vesting Order; e-mail to S. Lee regarding Approval and Vesting Order; telephone call from B. Taylor regarding Settlement Agreement; fixing formatting of Settlement Agreement; e-mail exchange with B. Taylor regarding Settlement Agreement;	
August 18, 2020	RAM	E-mail from Federal Court and D. Giles regarding NIP action; voice mail from landlord regarding duration of bankruptcy sale; e-mail from D. Rosenblat, C. Howden, M. Wasserman, P. Patel, B. Taylor and M. LaBossiere regarding cash flow matters; conference call with Oslers and Richter regarding cash flow matters, [REDACTED]; e-mail from B. Taylor and D. Mitchel regarding offer on Broadway property; e-mail from P. Patel and B. Taylor regarding revised cash flow, covering email;	1.40
August 18, 2020	DMM	E-mail exchange with client regarding property inspection; telephone call to client regarding property inspection; e-mail exchange with Ontario agent; preparing for conference call with client and Hilco; conference call with client and Hilco; e-mail from Colliers; reviewing offer to purchase; e-mails to counsel; e-mail exchange with Colliers and client;	1.70
August 18, 2020	GBT	e-mail correspondence; revise draft	7.70



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		<p>[REDACTED]</p> <p>[REDACTED]; voice messages to and from D. Rosenblat; telephone discussion with D. Rosenblat; consider issues regarding cash sweep, cash requirements; telephone discussion with P. Patel; conference call arrangements; conference call P. Patel, A. Sherman, G. Benchaya, E. Finley, M. Wasserman, J. Dacks, C. Howden, R. McFadyen, M. LaBossiere; conference call P. Patel, A. Sherman, G. Benchaya, E. Finley, R. McFadyen, M. LaBossiere; consider issues cash flow matters; consider Broadway building offer; consider and revise draft message to Osler regarding cash matters, finalize and circulate;</p>	
August 18, 2020	MDZ	E-mail from West Hawk Marine regarding invoice for storage fees; E-mail to Richter regarding invoice and request for instructions on proceeding;	0.30
August 18, 2020	MML	e-mail exchange with B. Taylor and R. McFadyen regarding service list; e-mail to service list regarding Niagara Approval and Vesting Order; e-mail exchange with B. Taylor, R. McFadyen, M. Wasserman, J. Dacks, D. Rosenblat and C. Howden regarding call; e-mail exchange with B. Taylor, R. McFadyen and M. Zacharias regarding missing vehicles; reviewing letter from West Hawk Marina; conference call with B. Taylor, R. McFadyen, P. Patel, G. Benchaya, E. Finley, A. Sherman, M. Wasserman, J. Dacks, C. Howden and D. Rosenblat; conference call with B. Taylor, R. McFadyen, P. Patel, G. Benchaya, E. Finley, A. Sherman;	3.20
August 19, 2020	RAM	E-mail from B. Taylor and P. Patel	2.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		<p>regarding [REDACTED]; e-mail from M. Zacharias regarding storage charges for crane; e-mail from A. Krancevic and D. Mitchell regarding closing documents for Niagara transaction; e-mail from B. Taylor regarding minute books; conference call with B. Taylor, M. LaBossiere and P. Patel regarding [REDACTED]; telephone call from B. Taylor regarding [REDACTED]; preparing draft form of Mutual Release regarding [REDACTED]; e-mail from M. Wasserman regarding Nygard cash matters; e-mail from and e-mail to D. Mitchell regarding Nygard protest; e- mail from P. Nygard regarding personal property; e-mail from and e- mail to M. LaBossiere and B. Taylor regarding draft letter to W. Onchulenko and D. Magisano regarding Canadian Litigation; reviewing and revising draft letter regarding Canadian litigation; e-mail from and e-mail to A. Lucacescu regarding landlord questions; e-mail to W. Onchulenko and D. Magisano regarding Canadian litigation; e-mail to P. Patel, A. Sherman and E. Finley regarding Canadian litigation;</p>	
August 19, 2020	DMM	<p>Preparing for auction procedure with Hilco; reviewing bid guidelines; attending at auction; e-mails from Hilco; e-mails to counsel; conference call with Colliers regarding Broadway property; reviewing Niagara closing documents; e-mail to Ontario Agent; telephone call from counsel; e-mail to Ontario Agent; e-mail to client; voice mail to M. Ramzy regarding IP documents; telephone call to M. Ramzy; telephone call to counsel; e-</p>	4.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		mail exchange with counsel; reviewing settlement agreement versions; e-mail exchange with counsel; preparing e-mail to M. Ramzy; e-mail to Ontario Agent regarding taxes; e-mail to client;	
August 19, 2020	GBT	e-mail correspondence; conference call P. Patel, R. McFadyen, M. LaBossiere; Settlement Agreement matters; telephone discussion with R. McFadyen; telephone discussion with E. Finley; Minute Book matters; cash management matters; IP auction sale matters, consider issues regarding Twik email, IP sale; prepare and circulate responses to W. Onchulenko emails regarding various matters; telephone discussion with D. Mitchell; prepare revised draft Settlement Agreement and circulate to client, Lender counsel; consider draft litigation letter; voice message to W. Onchulenko; telephone discussion with W. Onchulenko; follow up report to client;	6.70
August 19, 2020	MML	e-mail exchange with R. McFadyen regarding letter to W. Onchulenko; e-mail exchange with B. Taylor and R. McFadyen regarding call; conference call with B. Taylor, R. McFadyen, P. Patel and A. Sherman; e-mail from D. Mitchell regarding auction; e-mail exchange with B. Taylor and R. McFadyen regarding settlement agreement; e-mail from D. Mitchell regarding protest; reviewing article regarding protest; preparing letter to W. Onchulenko and D. Magisano regarding Canadian Litigation; e-mail exchange with R. McFadyen and B. Taylor regarding letter to W. Onchulenko and D. Magisano regarding Canadian Litigation;	2.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 20, 2020	RAM	E-mail from B. Taylor, E. Finley regarding P. Nygard personal items; e-mail from B. Taylor regarding cash flow issues, lender payout; e-mail from D. Rosenblat, J. Dacks r [REDACTED]; e-mail from, e-mail to E. Finley regarding further fee summary and approval; reviewing and redacting invoices for report summary; e-mail from M. Rosensaft regarding debtor records; e-mail from B. Taylor regarding [REDACTED]	1.00
August 20, 2020	DMM	E-mails from client; e-mails from counsel; revising IP documents; e-mail from Hilco; e-mail from Colliers; e-mail exchange with Purchaser's counsel; e-mail exchange with counsel; reviewing form of settlement agreement; e-mail exchange with counsel; e-mail from counsel; telephone call to counsel; e-mails from counsel; revising ancillary IP documents; e-mail to Hilco; e-mail from Hilco; e-mail exchange with M. Ramzy; e-mail exchange with Hilco;	3.90
August 20, 2020	GBT	e-mail correspondence; consider issues regarding Lender terms, approval; telephone discussion with J. Dacks; follow up regarding P. Nygard personal items at Niagara, Inkster; follow up regarding settlement on vehicles, credit card matters; review Osler comments regarding revised draft [REDACTED]; telephone discussion with P. Patel; revise and circulate draft [REDACTED], with compare versions; telephone discussion with D. Mitchell; further matters regarding Niagara	6.60



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		building; conference call with P. Patel, A. Sherman, E. Finley; prepare and circulate draft response to W. Onchulenko message; IP sale matters;	
August 20, 2020	MML	e-mail exchange with R. McFadyen regarding letter to W Onchulenko; e-mail exchange with B. Taylor and R. McFadyen regarding call; conference call with B. Taylor, R. McFadyen, P. Patel and A. Sherman; e-mail from D. Mitchell regarding auction; e-mail exchange with B. Taylor and R. McFadyen regarding settlement agreement; e-mail from D. Mitchell regarding protest; reviewing article regarding protest; preparing letter to W. Onchulenko and D. Magisano regarding Canadian Litigation; e-mail exchange with R. McFadyen and B. Taylor regarding letter to W. Onchulenko and D. Magisano regarding Canadian Litigation;	1.20
August 21, 2020	RAM	E-mail from B. Taylor regarding [REDACTED]; e-mail from P. Patel regarding storage charges; e-mail from D. Mitchell, A Krancevic regarding closing of Niagara sale	0.30
August 21, 2020	DMM	E-mail from Hilco; e-mail exchange with counsel; revising Settlement Agreement; e-mail exchange with Ontario counsel; reviewing Niagara Agreement; e-mail to client; e-mail exchange with Ontario Agent; e-mail to counsel;	1.80
August 21, 2020	GBT	email correspondence; [REDACTED]; [REDACTED]; Niagara matters; review email correspondence regarding P. Nygard Niagara personal items; consider	2.70



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		release issues;	
August 22, 2020	GBT	email correspondence; consider response regarding P. Nygard personal items claims Niagara, Inkster; [REDACTED] matters;	1.00
August 23, 2020	RAM	E-mail from, e-mail to B. Taylor, M. LaBossiere regarding [REDACTED], P. Nygard personal property; e-mail from B. Taylor regarding CBC news story; conference call with D. Magisano, W. Onchulenko, B. Taylor regarding update; e-mail from B. Taylor, J. Dacks, D. Rosenblat regarding update on [REDACTED], court hearing; conference call with P. Patel, E. Finley, A. Sherman, B. Taylor regarding [REDACTED], P. Nygard personal items;	2.90
August 23, 2020	GBT	email correspondence; P. Nygard personal items claims; [REDACTED] matters; conference call D. Magisano, W. Onchulenko, R. McFadyen; revise draft [REDACTED] and circulate; conference call P. Patel, E. Finley; follow up with W. Onchulenko regarding personal items, Niagara, Inkster;	4.40
Total Fees			\$ 36,901.50
GST/HST on Fees			\$ 1,845.08
RST on Fees			\$ 2,583.11
Total Fees, Disbursements and Taxes			\$ 41,607.73



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
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general email: info@tdslaw.com

September 3, 2020

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

Attention: Pritesh Patel, Partner

Invoice No. 617498 – Ending August 30, 2020

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

REMITTANCE COPY

Total Fees	\$	32,268.00
Total Disbursements	\$	36.92
Total GST/HST	\$	1,615.20
Total RST	\$	2,258.76
 Total Due This Invoice	 \$	 36,178.88

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**

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Fax (204) 934-0570
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general email: info@tdslaw.com

September 3, 2020

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

Attention: Pritesh Patel, Partner

Invoice No. 617498 – Ending August 30, 2020

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

Disbursements:

Paid to	Indirect Provincial Sales Tax	\$	0.95	
Paid to	Long Distance	\$	2.25	*
Paid to	Minute Books, Stationery	\$	13.58	*
Paid to	Imaging	\$	9.50	*
Paid to	Postage	\$	10.64	*
Total Disbursements			\$	36.92
*GST/HST on Taxable Disbursements			\$	1.80

Our fees for all professional services:

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 24, 2020	RAM	E-mail from A. Krancevic, D. Mitchell, B. Taylor regarding Niagara closing; e-mail from B. Taylor, P. Patel, D. Magisano regarding [REDACTED]	0.30
August 24, 2020	DMM	E-mails from counsel; e-mails from Oslers; e-mails from client; e-mail from counsel; revising IP closing documents; e-mail exchange with	3.20



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Colliers; e-mail to counsel; preparing Amendment to Inkster offer; e-mail exchange with counsel; e-mail exchange with client; e-mail exchange with Colliers; e-mails from Ontario counsel; reviewing closing documents; e-mail to counsel; e-mail from Colliers; reviewing amending agreement; e-mail to client; e-mail exchange with client; e-mails to Ontario counsel;	
August 24, 2020	GBT	email correspondence; consider Broadway building matters; attend at Inkster building, walk through with M. Thom; revise [REDACTED] and follow up regarding access wording; consider Inkster extension; conference call J. Dacks, D. Rosenblat, C. Howden, M. LaBossiere; follow up [REDACTED]; consider response to D. Magisano message regarding process; telephone discussion with P. Nygard; follow up regarding Niagara closing matters; finalize and circulate message to D. Magisano regarding settlement terms;	5.60
August 24, 2020	MML	Conference call with D. Rosenblat, J. Dacks, C. Howden and G. Taylor; e-mail exchange with J. Ross regarding hearing materials; e-mail exchange with S. Lee regarding Order; preparing Receiver's Certificate; e-mail exchange with D. Mitchell and A. Krancevic regarding Receiver's Certificate	1.30
August 25, 2020	RAM	E-mail from A. Krancevic, C. Singh, D. Mitchell regarding closing of Niagara transaction; e-mail from B. Taylor, D. Magisano, W. Onchulenko regarding [REDACTED];	0.30



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		e-mail from B. Taylor regarding P. Nygard personal items; e-mail from Justice Edmond regarding update on hearing; e-mail from E. Finley, B. Taylor, M. LaBossiere regarding demands for accounts receivables	
August 25, 2020	DMM	E-mails from client; e-mail exchange with Ontario Agent; reviewing statement of adjustments; e-mails from client; e-mails from Ontario counsel; reviewing tax information; conference call with client; reviewing inventory purchase agreement; conference calls with client; conference calls with counsel; telephone call to Ontario counsel; e-mails from Ontario counsel; e-mails to Ontario counsel; telephone call to Ontario counsel;	3.30
August 25, 2020	GBT	email correspondence; Niagara closing matters; follow up with client regarding P. Nygard personal items claims at Inkster; consider issues, draft response to D. Magisano regarding settlement agreement matters; telephone discussion with P. Patel; Gardena access matters; Niagara closing matters; telephone discussions with D. Mitchell; hearing matters;	3.70
August 25, 2020	MDZ	E-mail exchange with West Hawk Marine; Telephone call to West Hawk Marine regarding revised invoice for crane;	0.30
August 25, 2020	MML	E-mail exchange with A. Krancevic regarding funds; e-mail exchange with D. Mitchell, R. McFadyen and B. Taylor regarding funds	0.10
August 26, 2020	RAM	E-mail from, e-mail to B. Taylor, D. Magisano regarding [REDACTED], access at Gardena; e-mail	1.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		<p>from, e-mail to B. Taylor regarding further information; telephone call from B. Taylor regarding update on Gardena issues, [REDACTED]; e-mail to D. Magisano regarding appearance and adjournment of Gardena motion; e-mail from, e-mail to J. Dacks regarding update; conference call with D. Magisano, W. Onchulenko, B. Taylor [REDACTED], adjournment of Gardena motion; e-mail from, e-mail to, telephone call from J. Dacks regarding update on Gardena motion, position on Receiver; e-mail from B. Taylor regarding Nygard protest; e-mail from M. Rosenshaft, P. Patel regarding Gardena properties, US District Attorney; e-mail from, e-mail to J. Dacks, M. LaBossiere, B. Taylor regarding dial-in details for service list; e-mail from D. Mitchell regarding IP closing, Niagara transaction; e-mail from P. Patel regarding corporate vehicles, property</p>	
August 26, 2020	DMM	<p>E-mails from client; e-mail exchange with Ontario agent; e-mail exchange with counsel; voice mail to Ontario counsel; reviewing Ontario offer; telephone call to client; e-mail exchange with Ontario counsel; conference call with counsel; conference call with client; telephone call from Ontario counsel; telephone call to counsel; conference call with purchaser's counsel; e-mails from Ontario counsel; e-mail to counsel and client; e-mail to Hilco; e-mail to counsel; e-mail exchange with client; conference call with client; e-mail to counsel;</p>	4.20



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
August 26, 2020	GBT	email correspondence; telephone discussion with R. McFadyen; hearing matters; telephone discussion with J. Dacks; Niagara closing matters; prepare conference call; conference call D. Magisano. L. Woods, R. McFadyen; follow up with E. Finley regarding Gardena access; [REDACTED]; telephone discussion with D. Magisano; telephone discussion with P. Patel; telephone discussion with J. Dacks; telephone discussion with W. Onchulenko; various telephone discussions with D. Mitchell regarding Niagara closing matters; Paton matters; follow up regarding Gardena utility claims; SDNY subpoena matters; further telephone discussion with R. McFadyen;	5.70
August 26, 2020	MML	E-mail exchange with B. Taylor and R. McFadyen regarding calls; e-mail exchange with J. Dacks regarding dial-in information; e-mail exchange with B. Taylor and R. McFadyen regarding dial-in; e-mail to Service List regarding dial-in; e-mail exchange with R. Desganges regarding motion materials	0.50
August 27, 2020	RAM	Conference with and e-mail from B. Taylor regarding Gardena motion, update for Court; e-mail from B. Taylor, D. Magisano, P. Patel and E. Finley regarding access to Gardena properties; e-mail from E. Finley regarding vehicles; attending at hearing before Justice Edmond; conference call with B. Taylor, E. Finley and P. Patel regarding Gardena access, vehicles, P. Nygard personal property; e-mail from D. Mitchell, B. Taylor, P. Patel, A. Krancevic and S.	2.80



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		Lee regarding closing of Niagara transaction; conference call with M. Rosensaft, P. Patel and B. Taylor regarding Gardena access, documents, Grand Jury requests; e-mail from B. Taylor regarding P. Nygard personal property; e-mail from M. Zacharias and P. Patel regarding repossession of crane;	
August 27, 2020	DMM	E-mail from Hilco; e-mail from M. Ramzy; revising IP documents; e-mail to M. Ramzy; e-mail from M. Ramzy; e-mails from Ontario counsel; e-mails to Ontario counsel; e-mail exchange with counsel; telephone call to counsel; e-mail exchange with client; telephone call to counsel; voice mail to counsel; e-mail exchange with Ontario counsel; e-mail exchange with client; telephone call to client; e-mail exchange with counsel; e-mail to Ontario counsel; e-mail exchange with Ontario counsel; telephone call to counsel;	2.80
August 27, 2020	GBT	email correspondence; telephone discussion with W. Onchulenko; prepare hearing; telephone discussion with W. Onchulenko; discussions with M. LaBossiere; attend Manitoba Court of Queen's Bench conference call hearing regarding adjournment of Gardena Occupation Rent motion, other matters; telephone discussion with J. Dacks; telephone conference P. Patel, E. Finley, M. LaBossiere regarding Gardena access, Paton vehicles, RV and other matters; various telephone discussions with D. Mitchell; follow up with D. Magisano regarding Gardena access; telephone conference with H. Chaiton; telephone conference P. Patel, M. Rosensaft, R.	7.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		McFadyen regarding responses to SDNY subpoena (payroll, other documents), documents stored at Gardena, other locations, corporate records, servers; further follow up regarding P. Nygard personal items claims (Inkster); Niagara sale closing, LRO matters; further matters regarding Gardena access, prepare and circulate draft access arrangements wording, finalize and circulate to counsel; Ontario Supreme Court “resealing” matters;	
August 27, 2020	MML	E-mail exchange with B. Taylor; e-mail from D. Magisano regarding hearing; attending meeting with B. Taylor regarding hearing; attending at teleconference hearing; conference call with B. Taylor and J. Dacks; conference call with B. Taylor, R. McFadyen, P. Patel and E. Finley; research concerning Gardena COVID-19 regulations; e-mail exchange with B. Taylor regarding e-mail to D. Magisano; e-mail exchange with E. Finley regarding demand letters; attending meeting with M. Zacharias regarding West Hawk Marina; preparing demand letter to Auld Phillips	5.60
August 28, 2020	RAM	E-mail from B. Taylor regarding Gardena access matters; e-mail from B. Taylor, D. Mitchell, P. Patel regarding closing of Niagara transaction e-mail from B. Taylor and E. Finley regarding P. Nygard personal items; e-mail from B. Taylor regarding inventory sales; e-mail from M. LaBossiere regarding draft demand letter; e-mail from JJ Burnell regarding request for deletion log; e-mail from and e-mail to B. Taylor regarding	0.40



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		request for deletion log;	
August 28, 2020	DMM	E-mails from Ontario counsel; reviewing court materials; e-mail exchange with Ontario counsel; e-mail exchange with counsel; telephone call to counsel; e-mail exchange with M. Ramzy; e-mail exchange with counsel; telephone call to counsel; telephone call from client; e-mail from Ontario agent; e-mail exchange with Ontario Agent; telephone call from client; telephone call from purchaser's counsel; preparing amending agreement; e-mail exchange with purchaser's counsel; e-mails from counsel; e-mails from client; e-mail exchange with Ontario counsel; reviewing statement of adjustments;	3.80
August 28, 2020	GBT	email correspondence; P. Nygard personal items matters, access to Inkster; Niagara resealing matters; telephone discussion with D. Mitchell; Inkster sale matters; follow up regarding "global" vehicles, credit card settlement; [REDACTED]; [REDACTED];	2.70
August 29, 2020	DMM	E-mails from counsel; reviewing form of amending agreement for Inkster property; e-mails from counsel; e-mail from Oslers; e-mail exchange with Colliers; e-mail exchange with counsel; telephone call to counsel;	1.50
August 29, 2020	GBT	email correspondence; consider issues regarding Inkster sale, [REDACTED];	0.40
August 30, 2020	RAM	E-mail from E. Finley regarding payment for inventory; e-mail from E. Finley and B. Taylor regarding attendance at Inkster, Gardena properties; e-mail from D. Magisano	1.00



<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>
		and B. Taylor regarding draft Release; e-mail from B. Taylor, E. Finley and P. Patel regarding [REDACTED]; e-mail from D. Mitchell regarding Inkster sale; reviewing and considering request for disclosure of Fenske deletion log; e-mail to and e-mail from B. Taylor and P. Patel regarding request for disclosure of Fenske deletion log; e-mail to J. Hall, M. Rosensaft regarding Fenske deletion log;	
August 30, 2020	GBT	email correspondence; review Inkster Condition Removal Agreement, follow up; review revised [REDACTED], and circulate proposed comments; telephone discussion with D. Mitchell regarding Inkster; [REDACTED]; consider issues regarding L. Bacon document request; telephone discussion with P. Patel; follow up with [REDACTED];	1.90
Total Fees			\$ 32,268.00
GST/HST on Fees			\$ 1,613.40
RST on Fees			\$ 2,258.76
Total Fees, Disbursements and Taxes			\$ 36,178.88

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.