

Court File No. CV-16-11527-00CL

**GOLF TOWN CANADA HOLDINGS INC.,
GOLF TOWN CANADA INC., and
GOLF TOWN GP II INC.**

EIGHTH REPORT OF THE MONITOR

MARCH 22, 2018

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC., AND
GOLF TOWN GP II INC.

**EIGHTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.
IN ITS CAPACITY AS MONITOR**

INTRODUCTION

1. On September 14, 2016 (the “**Filing Date**”), Golf Town Canada Holdings Inc., Golf Town Canada Inc. (“**GT Canada**”) and Golf Town GP II Inc. (collectively, the “**Applicants**”) made an application under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and an initial order (as amended, the “**Initial Order**”) was made by the Honourable Mr. Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granting, among other things, a stay of proceedings against the Applicants until October 14, 2016 (the “**Stay of Proceedings**”) and appointing FTI Consulting Canada Inc. as monitor (the “**Monitor**”). The benefits of the protections and authorizations provided by the Initial Order were also extended to Golf Town Operating Limited Partnership (“**Golf Town LP**”) and Golfsmith International Holdings L.P. (“**Holdings LP**” and, together with the Applicants and Golf Town LP, the “**Golf Town Entities**”). The proceedings commenced by the Applicants under the CCAA are referred to herein as the “**CCAA Proceedings**”.
2. On September 30, 2016, the Court granted an Approval and Vesting Order (the “**Approval and Vesting Order**”) approving the sale of the Golf Town Entities’ business (the “**Golf Town Transaction**”) pursuant to the terms of a Purchase Agreement dated September 14, 2016 (the “**Purchase Agreement**”) among GT Canada and Golf Town LP, as sellers (collectively, the “**Vendors**”), and Golf Town Limited (formerly 9918167 Canada Inc.)

(the “**Purchaser**”), an entity owned by Fairfax Financial Holdings Limited and certain investment funds managed by CI Investments Inc., as purchaser.

3. In accordance with the Purchase Agreement, on October 31, 2016, the Golf Town Transaction was successfully completed and the Monitor delivered the Monitor’s Certificate confirming that the Golf Town Transaction had closed.
4. Over the course of the CCAA Proceedings, the Stay of Proceedings has been extended a number of times. Most recently, on December 12, 2017, the Stay of Proceedings was extended to March 30, 2018 (the “**Stay Period**”).
5. The purpose of this, the Monitor’s Eighth Report (the “**Eighth Report**”), is to provide the Court with information regarding:
 - (a) the Golf Town Entities’ and the Monitor’s activities since the Monitor’s Seventh Report dated December 8, 2017 (the “**Seventh Report**”);
 - (b) the status of the Chapter 11 proceedings (the “**Chapter 11 Proceedings**”) initiated by the Golf Town Entities’ U.S. affiliate, Golfsmith International Holdings, Inc. (“**Golfsmith International**”) and its wholly-owned subsidiaries and Golf Town USA, L.L.C. (collectively, the “**Golfsmith Entities**”, and together with the Golf Town Entities, the “**Company**”);
 - (c) the Golf Town Entities’ request for an order (the “**CCAA Termination Order**”):
 - (i) authorizing and directing the Monitor to hold a reserve of funds from the proceeds of the Golf Town Entities’ estate (the “**Reserve**”) to provide for the payment of certain amounts in connection with the completion of wind-down matters in connection with the CCAA Proceedings;
 - (ii) authorizing and directing the Monitor to distribute the remaining proceeds of the Golf Town Entities’ estate to BNY Trust Company of Canada, in its capacity as Canadian co-trustee (the “**Canadian**

Indenture Trustee") under the indenture (the "**Secured Notes Indenture**") pursuant to which the Company's 10.50% senior secured second lien notes maturing on July 24, 2018 (the "**Secured Notes**") were issued;

- (iii) providing for the termination of the CCAA Proceedings and the discharge of the Monitor on the date on which the Monitor files a certificate confirming that all matters to be attended to in connection with the Golf Town Entities and the proceedings in respect of the Company have been completed (the "**CCAA Termination Date**");
 - (iv) approving the activities of the Monitor and the fees and disbursements of the Monitor and its counsel, Osler, Hoskin & Harcourt LLP (the "**Monitor's Counsel**");
 - (v) releasing: (i) all current and former direct and indirect shareholders, directors, officers, employees, legal counsel and advisors of the Golf Town Entities and Golfsmith International Holdings GP Inc.; and (ii) the Monitor and the Monitor's Counsel (the persons listed in clauses (i) and (ii) being collectively, the "**Released Parties**") from all present and future claims and obligations based on any act, omission, transaction, dealing or other occurrence taking place prior to the CCAA Termination Date or completed pursuant to the CCAA Termination Order (the "**CCAA Release**");
 - (vi) extending the Stay of Proceedings to the earlier of: (i) the CCAA Termination Date; and (ii) May 31, 2018; and
- (d) the financial status of the Golf Town Entities.

6. In preparing this Eighth Report, the Monitor has relied upon audited and unaudited financial information of the Golf Town Entities, the Golf Town Entities' books and records, certain financial information and forecasts prepared by the Golf Town Entities,

and discussions with various parties, including the Company's chief restructuring officer (the "CRO") and advisors to the Company (collectively, the "Information"). To the extent necessary and appropriate, the Monitor has also reviewed audited and unaudited financial information and forecasts of the Golfsmith Entities.

7. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information. Accordingly, the Monitor expresses no opinion or other form of assurance on the Information contained in this Eighth Report or relied on in its preparation. Future-oriented financial information reported or relied on in preparing this Eighth Report is based on the Company's assumptions regarding future events; actual results may vary from the forecast and such variations may be material.
8. Capitalized terms not otherwise defined herein have the meanings given to them in the Initial Order or previous reports filed by the Monitor.

A. UPDATE ON THE GOLF TOWN ENTITIES' AND THE MONITOR'S RECENT ACTIVITIES

9. Since the date of the Seventh Report, the Monitor has continued to monitor the Golf Town Entities' wind-down, cash receipts and disbursements, and streamlined the Company's cash management system when possible to reduce costs.
10. The Monitor has worked closely with the CRO and Alvarez & Marsal North America LLC and Alvarez & Marsal Canada ULC (collectively, "A&M"), the Company's financial advisor, to address various wind-down matters that have arisen in the CCAA Proceedings since the completion of the Golf Town Transaction.
11. Pursuant to the Stay Extension Order dated December 12, 2017, the Monitor was granted expanded powers to take such actions, execute such documents and enter into such arrangements, in the name and on behalf of the Golf Town Entities, as the Monitor, in consultation with counsel to the Golf Town Entities and the CRO, considered necessary or desirable to facilitate the administration and wind-down of the Golf Town Entities' estate and the CCAA Proceedings. Tasks completed to date include the on-going

preparation of certain indirect tax returns and discussions with vendors of the Golf Town Entities regarding certain disputed charges.

B. STATUS OF THE CHAPTER 11 PROCEEDINGS

12. As detailed in the Affidavit of Brian Cejka sworn March 22, 2018 (the “**Cejka Affidavit**”), the Golfsmith Entities continue to undertake certain wind-down activities and are close to finalizing their exit from the Chapter 11 Proceedings in conjunction with the completion of the CCAA Proceedings.¹
13. In the Seventh Report, the Monitor reported that the Golfsmith Entities and certain of their stakeholders had reached an agreement in principle on a consensual global settlement (the “**Global Settlement**”) that would resolve a dispute with respect to the payment of certain administrative priority claims and facilitate a dismissal of the Chapter 11 Proceedings. Since the date of the Seventh Report, the Global Settlement has been finalized with the Unsecured Creditors’ Committee appointed in the Chapter 11 Proceedings (the “**Creditors’ Committee**”) and the U.S. co-trustee under the Secured Notes Indenture (the “**U.S. Indenture Trustee**”).
14. The Global Settlement provides for, among other things:
 - (a) the resolution of a dispute with respect to the payment of claims asserted against the Golfsmith Entities in respect of stub period rent and goods supplied to the Golfsmith Entities in the 20 days prior to their Chapter 11 filing for which priority was asserted pursuant to Section 503(b)(9) of the US Bankruptcy Code (the “**503(b)(9) Claims**”);
 - (b) the calculation and distribution of remaining funds to the Secured Noteholders; and

¹ A copy of the 503(b)(9) Procedures Order (referenced below) as well as all other Orders and materials related to the Chapter 11 Proceedings can be found on Prime Clerk’s website for the Chapter 11 Proceedings: <https://cases.primeclerk.com/golfsmith/>.

- (c) the dismissal of the Chapter 11 Proceedings with the support of key stakeholders of the Golfsmith Entities.
15. On January 23, 2018, the US Bankruptcy Court approved the Global Settlement and granted: (i) an order approving procedures for the allowance, settlement and payment of the 503(b)(9) Claims (the “**503(b)(9) Procedures Order**”) and (ii) an order authorizing the dismissal of the Chapter 11 Proceedings upon the completion of remaining wind-down activities (the “**Dismissal Authorization Order**”). A copy of the Dismissal Authorization Order is attached as Exhibit “A” to the Cejka Affidavit.
16. The Dismissal Authorization Order:
- (a) approved an initial distribution of US\$5,315,000 to the U.S. Indenture Trustee (together with the Canadian Indenture Trustee, the “**Indenture Trustee**”) for the benefit of the Secured Noteholders, which was subsequently processed and released to the Secured Noteholders during the week of February 19, 2018;
 - (b) directed that all remaining funds of the Golfsmith Entities, after the satisfaction of administrative expenses (including those in connection with the Global Settlement) and other wind-down obligations, are to be distributed to the Indenture Trustee for the benefit of the Secured Noteholders; and
 - (c) approved a form of order (the “**Dismissal Order**”) that dismisses the Chapter 11 Proceedings upon certification of the Golfsmith Entities’ counsel that all preconditions to dismissal have been completed and all administrative expenses have been settled.
17. The Monitor understands that the proposed Dismissal Order includes a comprehensive release by the “Releasing Parties” that becomes effective upon the entry of the Dismissal Order (the “**Chapter 11 Release**”). Pursuant to the Chapter 11 Release, the Releasing Parties include: (i) the Company and its directors and officers; (ii) the Creditors’ Committee; (iii) the Indenture Trustee; (iv) the Second Lien Parties; (v) each holder of a stub rent claim that is paid after December 22, 2017 and who enters into a stipulation with

the Golfsmith Entities regarding the allowance of its stub rent claim; and (vi) each holder of an allowed 503(b)(9) Claim that enters into a settlement agreement with the Company.

18. Pursuant to the Chapter 11 Release, the Releasing Parties grant a full and complete release of each other Releasing Party from any and all claims, liabilities or debts relating in any way to, or arising from any transaction with or in connection to, the Company or its estates of whatever kind or nature, except for each Releasing Party's obligations under the Dismissal Order, the Dismissal Authorization Order, the 503(b)(9) Procedures Order and/or any related stipulation.
19. The Monitor understands that notice of the Global Settlement, the proposed Chapter 11 Release and the other consensual relief sought by the Golfsmith Entities pursuant to the 503(b)(9) Procedures Order, the Dismissal Authorization Order and the Dismissal Order was provided to stakeholders of the Golfsmith Entities in the Chapter 11 Proceedings. Further, the notice provided in the Chapter 11 Proceedings included reference to the fact that the CCAA Release would be sought in the CCAA Proceedings. In light of the nature of the Global Settlement and the Chapter 11 Release, the Indenture Trustee provided all Secured Noteholders with advance notice of the hearing and the opportunity to object to the relief sought by the Golfsmith Entities.

C. THE PROPOSED CCAA TERMINATION ORDER

(i) *Distribution and Reserves*

20. The CCAA Termination Order authorizes the Monitor to distribute the Golf Town Entities' remaining proceeds to the Canadian Indenture Trustee, subject to the prior written consent of the CRO and the holdback of any Reserve determined at the time of such distribution to ensure the availability of sufficient funds for the payment of: (i) any claim secured by a Court-ordered Charge (including the fees and disbursements of the Monitor and the Monitor's Counsel); (ii) post-filing obligations and other amounts payable pursuant to the Initial Order; and (iii) other amounts in connection with the wind-down of the Golf Town Entities and the CCAA Proceedings, including amounts in respect of a potential formal bankruptcy filing of all or certain of the Golf Town Entities.

21. In accordance with court orders made in the CCAA Proceedings and the Chapter 11 Proceedings, the Company has repaid in full the obligations owing under the DIP Agreement and the pre-filing first lien Credit Agreement. As set out in the Cejka Affidavit, the Secured Notes have an aggregate principal amount of \$125 million and were issued by GT Canada, as Canadian issuer, and Golfsmith International, as U.S. issuer. The Secured Notes are secured by all material entities in the Golf Town and Golfsmith corporate groups.
22. As set out in the First Report of the Monitor dated September 27, 2016, the Monitor's Counsel conducted a review of the security granted by the Golf Town Entities in its personal property to secured obligations owing under the first lien Credit Agreement and the amounts owing to the Secured Noteholders under the Secured Notes Indentures. The First Report provided the results of the security opinions and stated that, subject to the assumptions and qualifications contained therein, the personal property granted in favour of the Second Lien Agent as agent for the Secured Noteholders under the Secured Notes Indenture is valid and enforceable and creates valid security interests in substantially all of the personal property of the Golf Town Entities pursuant to personal property security legislation in each of the provinces where the Golf Town Entities carried on business.
23. As set out in the Cejka Affidavit, it is projected that the Secured Noteholders will face a significant deficiency on their claims and will receive an aggregate recovery of approximately 13% of the principal amount of the Secured Notes. As such, and as advised in previous reports of the Monitor, there will be no recovery for general unsecured creditors of the Golf Town Entities. The Monitor therefore supports the distribution of the remaining proceeds of the Golf Town Entities (subject to the Reserve) to the Canadian Indenture Trustee on behalf of the Secured Noteholders.
24. The CCAA Termination Order authorizes the Monitor to distribute the remaining proceeds to the Canadian Indenture Trustee in one or more distributions (including the disbursement of funds or proceeds that are held by or come into the possession of the Monitor following the CCAA Termination Date), in an aggregate amount up to the total obligations of the Golf Town Entities pursuant to the Secured Notes Indenture. The

Monitor is of the view that this approach provides it with the flexibility to ensure that the maintenance of any Reserve necessary to fund remaining wind-down matters will not prevent the Monitor from distributing the majority of the Golf Town Entities' proceeds to the Canadian Indenture Trustee in the near term and prior to or on the termination of the CCAA Proceedings.

25. Based on current estimates of the Reserve, the Monitor currently intends to make an initial distribution of approximately \$8.2 million to the Canadian Indenture Trustee on or prior to the CCAA Termination Date.

(ii) Termination of the CCAA Proceedings and Discharge of the Monitor

26. The CCAA Termination Order provides that the CCAA Proceedings shall be terminated upon the filing by the Monitor of a certificate confirming that all matters to be attended to in connection with the Golf Town Entities and proceedings in respect of the Company have been completed. The Monitor's certificate may be filed and the CCAA Termination Date may occur notwithstanding further distributions to the Canadian Indenture Trustee are expected to occur following the CCAA Termination Date. The Monitor shall be discharged as Monitor effective on the CCAA Termination Date, provided that, notwithstanding the discharge, it shall remain Monitor for the performance of incidental or ancillary duties as may be required to complete the administration of the Golf Town Entities' estate or the CCAA Proceedings, including effecting further distributions, following the CCAA Termination Date.
27. The Golf Town Entities have advised the Monitor that remaining wind-down matters in the CCAA Proceedings and the Chapter 11 Proceedings are expected to be completed by April 30, 2018.
28. As noted above, the Monitor understands that, upon completion of the CCAA Proceedings, all or certain of the Golf Town Entities may pursue formal bankruptcy as part of the final wind-down of their estate. The proposed CCAA Termination Order authorizes (but does not require) a bankruptcy assignment in respect of each of the Golf Town Entities.

(iii) *Fees and Disbursements of the Monitor and the Monitor's Counsel*

29. The CCAA Termination Order provides for Court approval of the Reports of the Monitor (including this Eighth Report) and the actions, conduct and activities of FTI Consulting Canada Inc. (in its capacity as proposed monitor) and the Monitor as described therein.
30. The Monitor respectfully submits that the activities it has undertaken in the CCAA Proceedings have been carried out in good faith and in accordance with the provisions of the Orders issued in the CCAA Proceedings and should therefore be approved.
31. Pursuant to paragraphs 36 and 37 of the Initial Order, the Monitor and the Monitor's Counsel are to: (i) be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to or subsequent to the date of the Initial Order, by the Golf Town Entities as part of the costs of the CCAA Proceedings; and (ii) pass their accounts from time to time before this Court.
32. Throughout the CCAA Proceedings and pursuant to the Initial Order, the fees and disbursements of the Monitor and the Monitor's Counsel have been paid from time to time as part of the costs of the CCAA Proceedings. The Monitor and the Monitor's Counsel have each maintained detailed records of their time and disbursements with respect to these CCAA Proceedings.
33. Included in Exhibit "A" to the Affidavit of Paul Bishop sworn March 21, 2018 that is attached as Appendix "A" to this Eighth Report (the "**Bishop Affidavit**") are copies of the invoices rendered by the Monitor in respect of these CCAA Proceedings that have been redacted to protect certain privileged information. For the period from September 14, 2016 to February 28, 2018, the Monitor's accounts total \$1,004,032.50 in fees, \$73,774.30 in disbursements and \$140,114.90 in HST for a total amount of \$1,217,921.70. Exhibit "B" to the Bishop Affidavit contains a summary of the personnel, hours and hourly rates charged by the Monitor in respect of these proceedings.
34. Included in Exhibit "A" to the Affidavit of Tracy Sandler sworn March 22, 2018 that is attached as Appendix "B" to this Eighth Report (the "**Sandler Affidavit**") are copies of

the invoices rendered by the Monitor's Counsel in respect of these CCAA Proceedings that have been redacted to protect certain privileged information. For the period from September 1, 2016 to February 28, 2018, the Monitor's accounts total \$697,075.60 in fees, \$31,828.85 in disbursements and \$94,750.47 in HST for a total amount of \$823,654.92. Exhibit "B" to the Sandler Affidavit contains a summary of the personnel, hours and hourly rates charged by the Monitor's Counsel in respect of these proceedings. The Sandler Affidavit and the Bishop Affidavit are collectively referred to herein as the ("**Fee Affidavits**").

35. As set out in the Fee Affidavits, the Monitor and the Monitor's Counsel also estimate that their fees and disbursements until the completion of these CCAA Proceedings will not be greater than approximately \$60,000 for the Monitor and approximately \$50,000 for the Monitor's Counsel, in each case exclusive of HST (collectively, the "**Completion Estimates**"). The Completion Estimates include amounts for preparation for a potential formal bankruptcy filing in respect of certain of the Golf Town Entities, should it be prudent to do so to finalize the wind-down of the Golf Town Entities.
36. Each of the reports submitted by the Monitor in these proceedings have included a detailed description of the Monitor's activities in these CCAA Proceedings as required by the Initial Order, other orders of the Court and the CCAA. The Monitor has played a significant role in these proceedings which resulted in the sale of the vast majority of the Golf Town Business to the Purchaser as a going concern. In summary, the significant activities undertaken by the Monitor have included:
 - (a) monitoring the Golf Town Entities' receipts and disbursements and assisting the Company with its cash management;
 - (b) communicating with various suppliers, creditors and other stakeholders of the Golf Town Entities to inform them of various matters in CCAA Proceedings;

- (c) engaging with the Company's CRO and financial advisor on various matters in the CCAA Proceedings, and as necessary to facilitate the Chapter 11 Proceedings for the Golfsmith Entities;
- (d) placing representatives on-site at the Company's former head office in Austin, Texas for a number of months to address various issues that arose in the CCAA Proceedings;
- (e) assisting the Golf Town Entities with various human resources matters, including statutory remittances and corresponding with various provincial ministries of labour;
- (f) engaging with past management of the Golf Town Entities with respect to various issues in the CCAA Proceedings, including store closures and employee terminations;
- (g) assisting with the implementation of the Golf Town Transaction, including: (i) the completion of a Transition Services Agreement (the "TSA") between the Vendors and the Purchaser; (ii) establishing and administering various reserves and acting as escrow agent in connection with the Purchase Escrow Agreement and TSA Escrow Agreement; and (iii) the completion of an Employee Services Agreement pursuant to which former employees of the Golf Town Entities now employed by the Purchaser assisted the Vendors and the Monitor with the transition and wind-down of Golf Town Entities' business; and
- (h) overseeing the orderly wind-down of the Golf Town Entities' estate.

37. The Monitor respectfully submits that the fees and disbursements incurred by the Monitor and the Monitor's Counsel, as set out in the Fee Affidavits, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Orders issued in the CCAA Proceedings, and that the Completion Estimates are also reasonable in the circumstances. Accordingly, the Monitor respectfully requests the approval of the fees and disbursements of the Monitor and the Monitor's Counsel, as set out in the Fee Affidavits, including the Completion Estimates.

(iv) CCAA Release

38. The CCAA Termination Order provides for the release of the Released Parties (as defined above) for all present and future claims and obligations in respect of the Released Parties based on any act, omission, transaction, dealing or other occurrence taking place prior to the CCAA Termination Date or done pursuant to the CCAA Termination Order (the “**Released Claims**”). The CCAA Release does not release any claim against the directors and officers of the Company that is not permitted to be released pursuant to section 5.1(2) of the CCAA.
39. The Monitor understands that the purpose of the CCAA Release is to achieve certainty and finality for the Released Parties in the most efficient and appropriate manner given the Golf Town Entities’ current circumstances.
40. The Monitor is of the view that the time and expense associated with undertaking a claims procedure is not in the best interests of the Golf Town Entities or its stakeholders, given that the Secured Noteholders will suffer a substantial deficiency on the amounts owed to them and there is no value for unsecured creditors.
41. The Monitor is of the view that the CCAA Release will facilitate the distribution of the Golf Town Entities’ remaining assets and the completion of the CCAA Proceedings in the near term without the need to expend estate resources in connection with the development and implementation of a plan of compromise or arrangement and the completion of related procedural steps.
42. The Released Parties, including the directors and officers of the Golf Town Entities, have made significant contributions to the restructuring efforts and to achieving a positive outcome for the CCAA Proceedings. Court approval of the CCAA Release will facilitate the timely distribution of the Golf Town Entities remaining assets to the Secured Noteholders, including through the release of the portion of reserves currently securing the Directors’ Charges.
43. The Monitor understands that the Golf Town Entities’ motion for the CCAA Termination Order will be provided to the service list maintained by the Monitor in the CCAA

Proceedings and certain other interested parties. A copy of this Eighth Report will also be served by the Monitor on such parties.

44. In the circumstances, the Monitor believes the CCAA Release is reasonable and appropriate in the circumstances and will facilitate the completion of the CCAA Proceedings in an efficient and orderly manner.

D. FINANCIAL STATUS OF THE GOLF TOWN ENTITIES

(i) *Receipts & Disbursements for the 15 Week Period Ending March 10, 2018*

45. The Golf Town Entities' actual net cash flow on a consolidated basis for the 15 week period ending March 10, 2018 was approximately CAD\$(0.14) million compared to a forecast amount of CAD\$(0.37) million as noted in the December 17 Cash Flow Forecast filed as Appendix "B" to the Seventh Report, resulting in a positive variance of approximately CAD\$0.23 million as summarized below:

Golf Town Entities

Detailed Cash Flow Budget-to-Actual Variance Analysis (CAD, 000s)

	Ref.	For the 15 Week Period Ending March 10, 2018		
		Actual	Budget	Variance
Interest Income and Other Receipts		26	9	17
Total Receipts	A	26	9	17
<u>Operating Disbursements</u>				
Other Operating Costs		-	(80)	80
Taxes		-	-	-
Total Operating Disbursements	B	\$ -	\$ (80)	\$ 80
<u>Non-Operating Cash Flows</u>				
Professional Fees		(167)	(300)	133
Total Non-Operating Cash Flows	C	\$ (167)	\$ (300)	\$ 133
Total Disbursements	D=B+C	\$ (167)	\$ (380)	\$ 213
Net Cash Inflows / (Outflows)	E=A+D	\$ (141)	\$ (371)	\$ 230
<u>Book Cash</u>				
Opening Book Cash Balance		\$ 9,115	\$ 9,115	\$ -
Net Cash Inflows / (Outflows)	E	(141)	(371)	230
FX Impact ⁽¹⁾		(92)	-	(92)
Ending Book Cash Balance		\$ 8,882	\$ 8,744	\$ 138

⁽¹⁾ Represents the CAD / USD foreign exchange impact on funds held in trust by the Monitor for the period noted.

46. Explanations for the material variances in actual receipts and disbursements for the 15 week period ending March 10, 2018 are summarized below:
- Total receipts were CAD\$0.03 million compared to a forecast amount of CAD\$0.01 million, resulting in a positive variance of CAD\$0.02 million. The positive variance is primarily due to higher than expected interest earned on funds held in trust by the Monitor and the receipt of other miscellaneous amounts.
 - Total operating disbursements were nil compared to a forecast amount of CAD\$0.08 million, which resulted in a positive variance of CAD\$0.08 million. The positive variance is attributable to the timing of certain miscellaneous operating disbursements and anticipated costs associated with completion of the wind-down of the Golf Town Entities.

(c) Total non-operating disbursements consisted of Professional Fees which were CAD\$0.17 million compared to a forecast amount of CAD\$0.30 million, which resulted in a positive variance of CAD\$0.13 million. This variance is expected to reverse in the future as invoices for outstanding professional fees are received and paid.

(ii) Reserve Established by the Monitor for the Initial Distribution to the Secured Noteholders

47. As of the week ending March 10, 2018, the total amount held in trust by the Monitor was CAD\$8.88 million.

48. As set out above, the CCAA Termination Order, should it be approved by the Court, authorizes the Monitor to distribute the Golf Town Entities' remaining funds to the Canadian Indenture Trustee, subject to the holdback of any Reserve determined at the time of such distribution to ensure the availability of sufficient funds for the payment of the following:

(i) any claim secured by a Court-ordered priority Charge (including the fees and disbursements of the Monitor and the Monitor's Counsel);

(ii) post-filing obligations and other amounts payable pursuant to the Initial Order; and,

(iii) any other amounts in connection with the orderly wind-down of the Golf Town Entities and the CCAA proceedings, including amounts in respect of a potential formal bankruptcy filing of certain of the Golf Town Entities.

49. The summary below provides an overview of the total funds held in trust by the Monitor as of the week ending March 10, 2018, projected reserves and other holdbacks, and the amount available for immediate distribution to the Secured Noteholders.

(Amounts stated in CAD 000s)	REF	Amount
Total Funds Held by the Monitor as of March 10, 2018	A	\$ 8,882
<u>Reserve Items</u>		
1. Estimated Wind-Down Costs - Professional Fees (Note 1)		(260)
2. Other Wind-Down Operating Costs		(197)
3. Bankruptcy (incl. WEPP Administration) - Professional Fees		(90)
4. Contingency		(100)
Total Reserves	B	\$ (647)
Estimated Distribution to Canadian Indenture Trustee	A + B	\$ 8,235
<i>Note 1: "Estimated Wind-Down Costs – Professional Fees" includes both accrued / unpaid fees incurred to date as well as an estimate for professional fees that will be incurred going forward to complete the CCAA proceeding.</i>		

50. After establishing the Reserve, the Monitor intends to distribute approximately CAD\$8.2 million to the Canadian Indenture Trustee. As shown above, the balance of funds, CAD\$0.7 million would be held by the Monitor in respect of the Reserve.

E. EXTENSION OF THE STAY PERIOD

51. As noted above, the current stay of proceedings in respect of the Golf Town Entities expires on March 30, 2018. The CCAA Termination Order provides for an extension of the Stay Period to and including the earlier of: (i) the CCAA Termination Date; and (ii) May 31, 2018.

52. An extension of the Stay Period is necessary in order to complete an orderly wind-down of the Golf Town Entities, coordinate the termination of the CCAA Proceedings and the Chapter 11 Proceedings and make distributions to the Canadian Indenture Trustee for the benefit of the Secured Noteholders.

53. The Golf Town Entities have advised the Monitor that they expect to be in a position to terminate the CCAA Proceedings prior to May 31, 2018, but are requesting an extension of the Stay Period until that outside date in order to avoid incurring the expense of bringing another motion in these CCAA Proceedings in the event that remaining matters cannot be completed prior to the end of the proposed extended Stay Period.

54. The Monitor is of the view that the Reserve is sufficient to provide the Golf Town Entities with the liquidity required to fund the remaining wind-down activities and the CCAA Proceedings until the CCAA Termination Date.
55. Based on the information presently available, the Monitor believes that creditors of the Golf Town Entities will not be materially prejudiced by the proposed extension of the Stay Period.
56. The Monitor is not aware of any non-compliance by the Golf Town Entities with requirements under the CCAA or pursuant to any Order issued by this Court in the CCAA Proceedings. The Monitor believes that the Golf Town Entities have acted, and are continuing to act, in good faith and with due diligence and that circumstances exist that make an extension of the Stay Period to the earlier of the CCAA Termination Date and May 31, 2018 is appropriate.

F. MONITOR'S RECOMMENDATIONS

57. For the reasons set out above, the Monitor is of the view that the relief requested by the Golf Town Entities is reasonable and respectfully recommends that this Court grant the proposed CCAA Termination Order, including the approval the fees and disbursements of the Monitor and the Monitor's Counsel.

The Monitor respectfully submits this Eighth Report to the Court.

Dated this 22nd day of March, 2018.

FTI Consulting Canada Inc.
In its capacity as Monitor of
Golf Town Canada Holdings Inc., Golf Town Canada Inc. and Golf Town GP II Inc.



Paul Bishop
Senior Managing Director

APPENDIX A

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC., AND GOLF
TOWN GP II INC.

(Applicants)

**AFFIDAVIT OF PAUL BISHOP
(sworn March 21st, 2018)**

I, Paul Bishop, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Senior Managing Director with FTI Consulting Canada Inc., which was appointed as the monitor (the "**Monitor**") in these proceedings and as such have knowledge of the matters hereinafter deposed. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.¹

2. I make this affidavit in support of a motion by the Applicants for, among other things, approval of the fees and expenses of the Monitor.

¹ Capitalized terms used and not otherwise defined in this affidavit have the meanings given to them in the Eighth Report of the Monitor (the "**Eighth Report**").

Fees Incurred between September 14, 2016 and February 28, 2018

3. Attached hereto as Exhibit “A” are true copies of the invoices prepared by the Monitor for the fees and expenses incurred by the Monitor in connection with these proceedings for the period between September 14, 2016 and February 28, 2018. These invoices have been redacted to address matters of privilege and confidentiality. I confirm that these accounts accurately reflect the services provided by the Monitor in this matter for this period and the fees and expenses claimed by it for the period.

4. Attached hereto as Exhibit “B” is a schedule listing the fees, expenses, HST and total fees charged for each invoice in Exhibit “A”.

5. Attached hereto as Exhibit “C” is a schedule summarizing the billing rates and total amounts billed with respect to each representative of the Monitor that rendered services in connection with these proceedings and the blended rate for the period between September 14, 2016 and February 28, 2018.

Fees to be Incurred Following February 28, 2018

6. As part of the CCAA Termination Order and as described in more detail in the Eighth Report, the Monitor is also seeking approval of its estimated fees and expenses to be incurred in connection with the completion of various wind-down matters in respect of the Applicants between the period of March 1, 2018 and the earlier of the: (i) CCAA Termination Date; and (ii) May 31, 2018 (the “**Completion Period**”). I believe that a reasonable estimate for the Monitor’s fees and expenses (exclusive of HST) to be incurred during the Completion Period is \$60,000 (the “**Completion Estimate**”). The Completion Estimate includes amounts that may be


incurred in respect of preparations for a potential formal bankruptcy filing in respect of certain of the Golf Town Entities.

7. To the best of my knowledge, the rates charged by the Monitor throughout the course of these proceedings are comparable to the rates charged by other firms in the Toronto market for the provision of similar services.

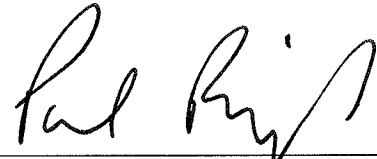
8. The hours spent on this matter involved monitoring the Applicants and dealing with issues related to these proceedings (as more particularly described in the Monitor's reports and the invoices attached in Exhibit "A") and I believe that the total hours already incurred by the Monitor and to be incurred during the Completion Period are reasonable and appropriate in the circumstances.

9. The Monitor requests that the Court approve: (i) its accounts for the period between September 14, 2016 and February 28, 2018, for fees in the amount of \$1,004,032.50 expenses of \$73,774.30 and HST of \$140,114.90; and (ii) the Completion Estimate in the amount of \$60,000 for fees and expenses to be incurred during the Completion Period.

SWORN BEFORE ME at the City of Toronto,
in the Province of Ontario on March 21st, 2018



Commissioner for Taking Affidavits
Michael S. Shekva

} 

Paul Bishop

THIS IS EXHIBIT "A" REFERRED TO IN
THE AFFIDAVIT OF PAUL BISHOP
SWORN BEFORE ME ON THIS 21st DAY OF MARCH, 2018



A Commissioner for Taking Affidavits

Michael S. Slakus



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 21, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002245

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 18, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

September 21, 2016
FTI Invoice No. 29002245
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 18, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$50,936.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$50,936.00
HST Registration No. 835718024RT0001	\$6,621.68
Total Amount Due this Period.....	\$57,557.68
Total Amount Due	<u>\$57,557.68</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

September 21, 2016
FTI Invoice No. 29002245
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through September 18, 2016

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$875.00	18.9	\$16,537.50
James Robinson	Senior Director	\$630.00	35.5	\$22,365.00
William Zheng-Bassier	Senior Consultant	\$395.00	27.5	\$10,862.50
Linda Kelly	Consultant	\$310.00	3.7	\$1,147.00
Ana Arevalo	Administrative Professional	\$120.00	0.2	\$24.00
Total Hours and Fees			85.8	\$50,936.00

HST Registration No. 835718024RT0001 \$6,621.68

Invoice Total for Current Period **\$57,557.68**

Golf Town Canada Inc. CCAA
453080.0002 - September 18, 2016

Date	TK#	Name	Hours	Amount	Narrative
09/17/16	15273	Ana Arevalo	0.20	\$ 24.00	Updating website.
09/14/16	23261	James Robinson	8.00	\$ 5,040.00	Review of issued Initial Order; meetings with company personnel; meetings with A&M team; review information posted to the website, and authorize website publication; OSB forms; stakeholder communications; review and comments on letters to stakeholders; correspond regarding bank communications; review WZB files and discussions with WZB regarding same; review and finalize newspaper publications; review of cash file.
09/15/16	23261	James Robinson	14.50	\$ 9,135.00	Court conference call for US proceedings; meetings with company personnel; meetings with A&M team; review information posted to the website; OSB forms; stakeholder communications; correspond regarding bank stop payment status; review WZB files and discussions with WZB regarding same; review of cash file; cash management and process meeting; review of workbooks and process; pre-filing disbursement requests; review revised DIP agreement; list of creditors review and followup; creditor mailing process.
09/16/16	23261	James Robinson	9.50	\$ 5,985.00	Review outstanding cheques and discussions with Company regarding stop payment for all pre-filing cheques and ACH transactions; meeting with Company regarding payment of pre-filing amounts for allowed vendors; review OSB form 2 and submit to OSB CCAA National Team; confirmation of newspaper publications; review list of known creditors and discussions regarding same with WZB; meeting with WZB regarding current tasks and review of in process work; review of US materials.
09/17/16	23261	James Robinson	3.50	\$ 2,205.00	Finalize list of creditors and post to website; respond to emails received; correspond with A&M regarding specified pre-filing supplier payments; shared services analysis; review of CF forecast for pre-filing vendors; call with PB regarding pending matters.
09/12/16	18441	Linda Kelly	0.40	\$ 124.00	Updating website, correspondence re creditor mailings.
09/13/16	18441	Linda Kelly	0.80	\$ 248.00	Editing website, testing links.
09/14/16	18441	Linda Kelly	1.20	\$ 372.00	Posting and editing documents to website, checking links on site, putting website live.
09/15/16	18441	Linda Kelly	0.50	\$ 155.00	Assisting with mailing for creditors.
09/15/16	18441	Linda Kelly	0.40	\$ 124.00	Posting and editing documents to website.
09/16/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
09/14/16	14800	Paul Bishop	6.20	\$ 5,425.00	Attend court, meetings with CRO, Company Counsel and Purchaser counsel multiple emails and calls with counsel for DIP, CRO, monitor's counsel and others review of milestones and APA
09/15/16	14800	Paul Bishop	4.80	\$ 4,200.00	Meeting with DIP lender counsel, multiple calls and emails re same, attend US hearings by phone
09/16/16	14800	Paul Bishop	3.80	\$ 3,325.00	Call with DIP lender and US Counsel, multiple emails, review of APA and Milestones.
09/17/16	14800	Paul Bishop	1.90	\$ 1,662.50	Review and edit draft letter to DIP lenders, correspondence
09/18/16	14800	Paul Bishop	2.20	\$ 1,925.00	Review edits to letter to DIP lenders, further edits, call with counsel re same
09/14/16	24231	William Zheng-Bassier	5.30	\$ 2,093.50	Set up website documents / information and have various reports finalized and uploaded to the website. Review AP listing obtained from controller and follow up with notes. Confirm stop payments and coordinate to find contact information on communication with publishers.
09/14/16	24231	William Zheng-Bassier	5.70	\$ 2,251.50	Prepare letter to creditors, prepare list of creditor outstanding amounts, review final initial order and pre-filing report.
09/15/16	24231	William Zheng-Bassier	9.10	\$ 3,594.50	Verify amounts for first and second lien creditors with interest outstanding, finalize creditors addresses with amounts outstanding, coordinate with print house on mailings sent to creditors, review and coordinate with publication (Globe and Mail and La Presse) for legal notice, verify with client on missing creditor information, prepare and have form 1 and 2 reviewed.

Golf Town Canada Inc. CCAA
453080.0002 - September 18, 2016

Date	TK#	Name	Hours	Amount	Narrative
09/16/16	24231	William Zheng-Bassier	5.90	\$ 2,330.50	Review daily and weekly cash reporting files. Discuss files with VP Treasury. Follow up on items relating to publication, creditor listing, mailings to creditors. Check emails for CCAA filings. Finalize creditor listing to be posted on website and send revised listing for mailing.
09/17/16	24231	William Zheng-Bassier	1.50	\$ 592.50	Voicemails and emails from creditors. Follow-up and draft notes on messages received.
TOTAL			85.80	\$ 50,936.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 30, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002276

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 30, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

September 30, 2016
FTI Invoice No. 29002276
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 30, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$144,639.50
Expenses.....	\$12,199.19
Total Fees and Expenses.....	\$156,838.69
HST Registration No. 835718024RT0001	\$20,389.03
Total Amount Due this Period.....	\$177,227.72
Previous Balance Due.....	\$57,557.68
Total Amount Due.....	<u>\$234,785.40</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

September 30, 2016
FTI Invoice No. 29002276
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through September 30, 2016

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$875.00	30.7	\$26,862.50
James Robinson	Senior Director	\$630.00	131.0	\$82,530.00
William Zheng-Bassier	Senior Consultant	\$395.00	86.8	\$34,286.00
Linda Kelly	Consultant	\$310.00	3.1	\$961.00
Total Hours and Fees			251.6	\$144,639.50
Business Meals				\$1,874.85
Telephone				\$12.16
Lodging				\$4,354.12
Other/Miscellaneous				\$434.12
Transportation				\$5,523.94
Total Expenses				\$12,199.19
HST Registration No. 835718024RT0001				\$20,389.03
Invoice Total for Current Period				\$177,227.72

Golf Town Canada Inc. CCAA
453080.0002 - September 30, 2016

Date	TK#	Name	Hours	Amount	Narrative
09/19/16	23261	James Robinson	10.00	\$ 6,300.00	Meetings, email and phone correspondence with Company, Goodmans, A&M, Osler; disbursement review and cash monitoring; respond to stakeholder inquiries; freight/logistics provider payment analysis; review of draft materials; first report template and outline for Monitor sections.
09/20/16	23261	James Robinson	12.00	\$ 7,560.00	Meetings, email and phone correspondence with Company, Goodmans, A&M, Osler; disbursement review and cash monitoring; borrowing base calculations and review; cash flow analysis and review; stakeholder communications; review of pre-filing payments requested by company to be paid with Monitor consent; amended DIP budget review; review analysis prepared by WZB.
09/21/16	23261	James Robinson	12.50	\$ 7,875.00	Meetings, email and phone correspondence with Company, Goodmans, A&M, Osler; disbursement review and cash monitoring; budget to actual analysis; respond to stakeholder inquiries; draft letters to various stakeholders; utility deposits analysis and discussions; call with Powerhouse regarding utility company status; attend weekly cash meeting.
09/22/16	23261	James Robinson	13.00	\$ 8,190.00	Meetings, email and phone correspondence with Company, Goodmans, A&M, Osler; disbursement review and cash monitoring; budget to actual analysis; respond to stakeholder inquiries; set off template; review draft affidavits and draft orders; meetings with Controller and VP finance regarding pending matters; advise Goodmans on notices sent to landlords; review of updated payments listing; review of company reporting to Antares.
09/23/16	23261	James Robinson	12.50	\$ 7,875.00	Email and phone correspondence with Company, Goodmans, A&M, Osler; disbursement review and cash monitoring; budget to actual analysis; respond to stakeholder inquiries; set off template; review/comment on letter to vendor drafted by Goodmans; review of draft motion materials; first report of the monitor.
09/24/16	23261	James Robinson	4.50	\$ 2,835.00	Review of current version of the cash flow; correspondence with A&M regarding required changes to the cash flow for Court reporting purposes; discussions regarding same; draft outline for cash flow sections and template exhibits regarding same.
09/25/16	23261	James Robinson	8.50	\$ 5,355.00	Review preliminary draft of the First Report; provide comments and complete analysis regarding same; calls with WZB regarding analysis; review WZB exhibits and analysis; review motion materials filed by Goodmans; correspondence with A&M regarding extended CF forecast; review extended CF forecast.
09/26/16	23261	James Robinson	16.50	\$ 10,395.00	Detailed review of updated cash flow forecast and assumptions provided by A&M; review of tables prepared by WZB; drafting of all financial sections of the First Report; review and provide comments on First Report; on-going discussions and correspondence with company, A&M, Osler, Goodmans; vendor communications; website updates; review final versions of affidavits and other materials associated with finalization of the First Report.
09/27/16	23261	James Robinson	13.50	\$ 8,505.00	Vendor communications; review of specific pre-filing payments requested to be paid by management; edit, review, and finalize First Report; finalization of confidential supplements; on-going discussions and correspondence with A&M, Osler, Goodmans, and management regarding First Report and other pending matters; review of requested disbursements; draft landlord letter correspondence.
09/28/16	23261	James Robinson	11.00	\$ 6,930.00	Draft and review Monitor website updates and contents; review borrowing base detail and summary provided by WZB; attend weekly finance team meeting to review budget and disbursements; review of detailed disbursements information; draft freight provider deposit agreement; on-going correspondence with A&M, management, Osler, and Goodmans; merchandise vendor matters; utility company deposit review; conference call with Canadian HR team, US HR team regarding store employee variable compensation; review week 39 must pay list; stakeholder communications.

Golf Town Canada Inc. CCAA
453080.0002 - September 30, 2016

Date	TK#	Name	Hours	Amount	Narrative
09/29/16	23261	James Robinson	8.50	\$ 5,355.00	Discussions regarding vendors and supply arrangements; disbursement discussions and review; review of US exit financing scenario and implication on Canadian cash flow availability; utilities vendor correspondence; review of weekly consolidated budget-to-actual analysis; correspondence regarding lien claimant; borrowing base analysis and forecast; on-going discussions/meetings/correspondence with Osler, Goodmans, and management.
09/30/16	23261	James Robinson	8.50	\$ 5,355.00	On-going meetings, and correspondence with Osler/ Goodmans/ management; review stakeholder communications received and respond accordingly; Canada specific budget-to-actual analysis; disbursement review and correspondence; review draft TSA.
09/19/16	18441	Linda Kelly	0.40	\$ 124.00	Editing and posting documents to golftown website.
09/20/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
09/21/16	18441	Linda Kelly	0.30	\$ 93.00	Editing golftown website.
09/22/16	18441	Linda Kelly	0.30	\$ 93.00	Posting documents to website.
09/26/16	18441	Linda Kelly	0.50	\$ 155.00	Posting documents to website.
09/27/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
09/29/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
09/30/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
09/19/16	14800	Paul Bishop	3.10	\$ 2,712.50	Call with Osler and lenders counsel re letter to lenders, review of draft document, review of final and execute same. review of DIP, multiple emails and calls
09/20/16	14800	Paul Bishop	3.10	\$ 2,712.50	Review of draft docs, status call with team, review of information for 1st report, multiple emails, call with company counsel re TSA.
09/21/16	14800	Paul Bishop	4.10	\$ 3,587.50	Attend court for chambers appointment, attend meeting with A&M, Goodmans, Company and Purchaser re TSA, multiple emails, review of draft docs
09/22/16	14800	Paul Bishop	2.70	\$ 2,362.50	Review of draft documentation re stay and AVO, multiple emails
09/23/16	14800	Paul Bishop	2.90	\$ 2,537.50	Call with counsel re TSA, Report, AVO, and other matters. Multiple emails, review of documentation for stay extension
09/26/16	14800	Paul Bishop	3.90	\$ 3,412.50	Call with counsel to lenders, company counsel and monitor's counsel re avo and other matters, follow up re same, discussions with counsel, review and edit monitor's report
09/27/16	14800	Paul Bishop	2.60	\$ 2,275.00	Review comments on monitor's report, edit monitor's report, calls and emails re status of AVO, calls with counsel re report and other matters, finalise and execute report
09/28/16	14800	Paul Bishop	2.90	\$ 2,537.50	Emails and calls re finalizing AVO and order, correspondence with counsel and JR re suppliers, call with A&M re same
09/29/16	14800	Paul Bishop	2.20	\$ 1,925.00	Emails and correspondence, call with UCC representatives, review of supplier issues, review of Acushnet terms
09/30/16	14800	Paul Bishop	3.20	\$ 2,800.00	Attend court, meeting with A&M and counsel re cashflow and supplier terms, discussion with counsel to Acushnet re same
09/19/16	24231	William Zheng-Bassier	4.20	\$ 1,659.00	Follow up on emails from creditors. Follow up with newspaper publishers. Review daily cash file received. Follow up on cash receipt items.
09/20/16	24231	William Zheng-Bassier	9.70	\$ 3,831.50	Follow up on emails from creditors. Follow up with creditors. Review updated DIP budget and CF forecast. Revise monitor's DIP and CF forecast to reflect changes. Review lending base model. Meeting with company management on lending base model. Review daily cash flow file.
09/21/16	24231	William Zheng-Bassier	8.30	\$ 3,278.50	Stay updated on creditor emails and voicemails. Review daily cash flows. Review lending base model. Review must-pay items for various vendors. Prepare / upload service list.
09/22/16	24231	William Zheng-Bassier	8.40	\$ 3,318.00	Stay updated on creditor emails and voicemails. Follow up with creditors. Review daily cash file. Review weekly variance analysis. Complete summary list of pre and post filing disbursements for company management. Prepare / upload service list.

Golf Town Canada Inc. CCAA
453080.0002 - September 30, 2016

Date	TK#	Name	Hours	Amount	Narrative
09/23/16	24231	William Zheng-Bassier	6.30	\$ 2,488.50	Stay updated on creditor emails and voicemails. Follow up with creditors. Review daily cash file. Review weekly variance analysis. Prepare weekly variance analysis for monitors report. Follow up on items with VP controller, VP finance, and review bank transaction items needed for the variance analysis. Prepare / upload service list.
09/23/16	24231	William Zheng-Bassier	2.20	\$ 869.00	Prepare weekly variance report. Follow up on creditor emails.
09/24/16	24231	William Zheng-Bassier	0.70	\$ 276.50	Stay updated on creditor emails and voicemails.
09/25/16	24231	William Zheng-Bassier	7.10	\$ 2,804.50	Stay updated on creditor emails and voicemails. Review updated cash flow analysis. Review and prepare first monitor report. Review updated CF model from AM. Discuss with JR about CF model and forecast. Prepare CF section in the first monitor's report.
09/26/16	24231	William Zheng-Bassier	7.40	\$ 2,923.00	Review and stay updated on creditor emails and voicemails. - 1 Hour Review CF model forecast and assumptions from AM. - 2 Hours Prepare and complete CF section of the monitor's report. - 4.4 Hours
09/27/16	24231	William Zheng-Bassier	8.50	\$ 3,357.50	Stay updated on creditor and supplier emails. Follow up on requests from creditors, suppliers, GT related matters for CCAA. Review and fact-check the First Monitor's Report.
09/28/16	24231	William Zheng-Bassier	8.30	\$ 3,278.50	Stay updated on creditor and supplier emails. Follow up on requests from creditors, suppliers, GT related matters for CCAA. Review the Borrowing Base Calculations and follow up with management. Prepare Borrowing Base tracking report, disbursement summary reports, and pre-filing/deposit reports.
09/29/16	24231	William Zheng-Bassier	8.30	\$ 3,278.50	Follow up with creditors, suppliers, and GT CCAA emails. Review daily cash disbursements summary reports. Prepare and summarize Must-Pay list on a week by week basis. Follow up on voicemails received from various parties.
09/30/16	24231	William Zheng-Bassier	7.40	\$ 2,923.00	Prepare Borrowing Base comparison report for JR. Follow up on outstanding creditor, supplier, vendor inquiries. Review the variance report and meet with TB and TK to discuss variance reports. Meet with KS to discuss invoices and AP listing summaries. Prepare variance analysis and report for Monitor's reporting. Review invoices received from KS.
TOTAL			251.60	\$ 144,639.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

October 18, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002289

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through October 16, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

October 18, 2016
FTI Invoice No. 29002289
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 16, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$108,523.50
Expenses.....	\$15,898.64
Total Fees and Expenses.....	\$124,422.14
HST Registration No. 835718024RT0001	\$16,174.88
Total Amount Due this Period.....	\$140,597.02
Previous Balance Due.....	\$234,785.40
Total Amount Due.....	<u>\$375,382.42</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

October 18, 2016
FTI Invoice No. 29002289
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through October 16, 2016

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$875.00	27.5	\$24,062.50
James Robinson	Senior Director	\$630.00	88.6	\$55,818.00
William Zheng-Bassier	Senior Consultant	\$395.00	72.2	\$28,519.00
Linda Kelly	Consultant	\$310.00	0.4	\$124.00
Total Hours and Fees			188.7	\$108,523.50
Business Meals				\$863.45
Lodging				\$5,505.66
Other/Miscellaneous				\$5,564.58
Transportation				\$3,964.95
Total Expenses				\$15,898.64
HST Registration No. 835718024RT0001				\$16,174.88
Invoice Total for Current Period				\$140,597.02

Golf Town Canada Inc. CCAA
453080.0002 - October 16, 2016

Date	TK#	Name	Hours	Amount	Narrative
10/03/16	23261	James Robinson	9.50	\$ 5,985.00	Attend meeting at Canada HQ with Fairfax regarding transition and store closure items; disbursement review; correspondence with Osler/Goodmans/management; vendor discussions; creditor inquiries; review of TSA draft; review draft variance analysis for the previous week; review vendor letters.
10/04/16	23261	James Robinson	8.00	\$ 5,040.00	Call and correspondence with Fairfax regarding closing items; correspondence with management/Goodmans/Osler; correspondence regarding audit requirements; review of borrowing base; vendor discussions; review of Fairfax proposed closing/transition procedures list; prep for UCC meeting; disbursement review; discussions and correspondence with WZB regarding pending matters.
10/05/16	23261	James Robinson	10.50	\$ 6,615.00	Attend UCC meeting and review information presented; attend cash committee meeting; review proposed pre-filing payments; attend store closing strategy conference call; meeting with WZB regarding budget to actual analysis and monitoring procedures; discussions with Osler/Goodmans/management regarding pending matters; review and preparation of documents in relation to Antares discussions and requests.
10/06/16	23261	James Robinson	9.50	\$ 5,985.00	Review of updated must pay list; detailed review of updated TSA and supporting calculations, and meeting with CFO regarding same; transition employee bonus plan calculations and discussions with Canada HR; attend store closure/transition status call; review of GSI consolidated budget to actual analysis; meeting with WZB regarding documentation and review; discussions and correspondence with Osler/Goodmans/management.
10/07/16	23261	James Robinson	6.50	\$ 4,095.00	Preparation of documentation requested by Antares and preparation of related information requests from Company - correspondence with PB regarding same; review form of notice to disclaim; review WZB analysis and update on pending matters; review store closure meeting minutes and to-do's;
10/08/16	23261	James Robinson	2.50	\$ 1,575.00	Continue preparation of Antares documentation requests.
10/10/16	23261	James Robinson	2.10	\$ 1,323.00	Review blacklines of Antares documentation requested; respond to email requests from management.
10/11/16	23261	James Robinson	9.50	\$ 5,985.00	Correspondence with Osler/Goodmans/A&M/Company; [REDACTED] attend meeting to address current issues; disbursement review; review and comment on closing checklist; review borrowing base; calls with Fairfax and Canadian team regarding transition matters; review budget to actual analysis and discussions with WZB regarding same; review APG receivable and related information.
10/12/16	23261	James Robinson	11.50	\$ 7,245.00	Prepare for and attend store closure/transition call; review employee packages; correspondence regarding lien claimant; attend cash planning meeting; transition bonus issues; disbursement review; on-going discussions and correspondence with A&M/Osler/Goodmans/Management; call with Fairfax; employee termination discussions, notice requirements, provincial communications, mass termination requirements; preparation of information for Antares.
10/13/16	23261	James Robinson	7.50	\$ 4,725.00	Mass termination criteria and communications; review of weekly cash report and discussions regarding same; Antares option information listing; discussions with Osler/A&M/Goodmans/Management; disbursement review and status; vendor communications; notices to disclaim; landlord communications.
10/14/16	23261	James Robinson	5.50	\$ 3,465.00	Landlord communications; correspondence with A&M/Goodmans/Osler/Management regarding pending matters; vendor matters; disbursement review; intercompany transfer analysis and follow-up; respond to questions regarding store closures and logistics; call with Canadian team.
10/15/16	23261	James Robinson	1.50	\$ 945.00	Attend status call and prepare information requested.

Golf Town Canada Inc. CCAA
453080.0002 - October 16, 2016

Date	TK#	Name	Hours	Amount	Narrative
10/16/16	23261	James Robinson	4.50	\$ 2,835.00	Draft comments for PB regarding communications with McMillan. Review updated cash flow model and correspondence with A&M regarding same.
10/03/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website, editing links and correcting errors.
10/04/16	14800	Paul Bishop	2.90	\$ 2,537.50	Review of TSA correspondence, review of CF, prep for call with UCC
10/05/16	14800	Paul Bishop	3.60	\$ 3,150.00	Call with DM re UCC call. UCC conference call, review of company presentation for UCC call, review of TSA, call with SICA emails to LP re same
10/06/16	14800	Paul Bishop	4.10	\$ 3,587.50	Call with Counsel to UCC re supply terms, follow up call with counsel to lenders re same, review of security opinion, calls re same
10/07/16	14800	Paul Bishop	2.70	\$ 2,362.50	Calls and emails re supplier terms, review of proposal package and NDA, review of draft docs re same review of disclaimer and other related info
10/10/16	14800	Paul Bishop	2.10	\$ 1,837.50	Review of drafts re store closures, review of bid package, NDA and terms, correspondence re closure call
10/11/16	14800	Paul Bishop	3.70	\$ 3,237.50	Review of meeting agenda, meet with counsel to discuss security opinion, review of same, calls and emails review of docs
10/12/16	14800	Paul Bishop	3.60	\$ 3,150.00	Update call with all parties, review of docs re store closures, review of docs re alternative bids, calls with counsel re same,
10/13/16	14800	Paul Bishop	2.80	\$ 2,450.00	Review of closing agenda and employee matters, call with counsel for general status update, call with company counsel re same
10/14/16	14800	Paul Bishop	0.90	\$ 787.50	Multiple meals and correspondence re cashflow and other matters and TM supplier terms
10/15/16	14800	Paul Bishop	1.10	\$ 962.50	Call with company and A&M, follow up re same
10/03/16	24231	William Zheng-Bassier	8.00	\$ 3,160.00	Follow up on emails from creditors, suppliers, and vendors. Review daily cash flows of company. Emails with GT employees. Review and prepare weekly variance reports.
10/04/16	24231	William Zheng-Bassier	8.30	\$ 3,278.50	Follow up on emails from creditors, suppliers, and vendors. Review daily cash flows. Complete weekly variance reporting and set up reporting template tool.
10/05/16	24231	William Zheng-Bassier	8.30	\$ 3,278.50	Review daily cash flows. Set up weekly variance reporting template. Prepare summary of request list for GT. Prepare summary of all must pay items.
10/06/16	24231	William Zheng-Bassier	8.70	\$ 3,436.50	Review daily cash flows. Set up weekly variance reporting template. Prepare summary of request list for GT. Continue preparing summary of all must pay items to determine pre and post payments. Prepare summary of all pre-filing amounts for management review.
10/07/16	24231	William Zheng-Bassier	5.30	\$ 2,093.50	Follow up with all outstanding creditor, supplier, and vendor requests. Complete weekly variance reporting. Complete diligence listing for GT. Prepare summary of all must pay items for the week.
10/10/16	24231	William Zheng-Bassier	3.00	\$ 1,185.00	Prepare weekly variance reporting. Update must pay listing. Update summary of diligence requests for GT.
10/10/16	24231	William Zheng-Bassier	2.00	\$ 790.00	Follow up on creditor, supplier, vendor emails. Review weekly variance reporting. Update must pay items in the must pay listing.
10/11/16	24231	William Zheng-Bassier	5.20	\$ 2,054.00	Review borrowing base calculation and update tracking of borrowing base summaries. Review diligence listing. Review weekly must-pay listing. Review week 40 and 41 variance reports.
10/11/16	24231	William Zheng-Bassier	3.00	\$ 1,185.00	Follow up on creditor, supplier, vendor emails. Review weekly disbursement report and prepare monitors variance report.
10/12/16	24231	William Zheng-Bassier	3.30	\$ 1,303.50	Complete template for monitor's reporting. Have must-pay listing for week 40 and 41 updated. Follow up with GT management on status of utility supplier negotiations.
10/12/16	24231	William Zheng-Bassier	3.50	\$ 1,382.50	Review daily cash flow report and prepare monitor variance reports. Review diligence listing and weekly must-pay items.
10/12/16	24231	William Zheng-Bassier	1.50	\$ 592.50	Follow up on creditor, supplier, vendor emails.
10/13/16	24231	William Zheng-Bassier	6.00	\$ 2,370.00	Review diligence listing and prepare materials to be requested for third parties. Review daily invoices and receipt amounts to confirm must-pay listing with KS. Discuss with AG on diligence listing. Review monitor's variance report.

Golf Town Canada Inc. CCAA
453080.0002 - October 16, 2016

Date	TK#	Name	Hours	Amount	Narrative
10/14/16	24231	William Zheng-Bassier	6.10	\$ 2,409.50	Complete weekly monitors variance report with explanations. Follow up on discrepancies noted and examine samples of invoices disbursed to ensure accuracy and completeness. Review documents uploaded to Intralinks.
TOTAL			188.70	\$ 108,523.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

October 31, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002300

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through October 31, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

October 31, 2016
FTI Invoice No. 29002300
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 31, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$187,937.50
Expenses.....	<u>\$22,456.49</u>
Total Fees and Expenses.....	\$210,393.99
HST Registration No. 835718024RT0001	\$27,351.22
Total Amount Due this Period.....	\$237,745.21
Previous Balance Due.....	<u>\$375,382.42</u>
Total Amount Due.....	<u>\$613,127.63</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCAT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

October 31, 2016
FTI Invoice No. 29002300
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through October 31, 2016

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$875.00	42.8	\$37,450.00
James Robinson	Senior Director	\$630.00	174.5	\$109,935.00
William Zheng-Bassier	Senior Consultant	\$395.00	96.7	\$38,196.50
Linda Kelly	Consultant	\$310.00	7.6	\$2,356.00
Total Hours and Fees			321.6	\$187,937.50
Business Meals				\$1,718.86
Telephone				\$6.80
Lodging				\$5,670.87
Other/Miscellaneous				\$7,332.89
Transportation				\$7,727.07
Total Expenses				\$22,456.49
HST Registration No. 835718024RT0001				\$27,351.22
Invoice Total for Current Period				\$237,745.21

Golf Town Canada Inc. CCAA
453080.0002 - October 31, 2016

Date	TK#	Name	Hours	Amount	Narrative
10/17/16	23261	James Robinson	14.50	\$ 9,135.00	Attend meeting at Osler; correspondence, emails, telephone calls, and meetings with Goodmans/Osler/A&M/Management; detailed review of variance report and discussions with WZB regarding same; review of borrowing base calculations and interest; draft Second Report outline; NFLD and Alberta store matter discussions; review of documentation for approved pre-filing payments and summaries; edit and comment on draft email to Antares; review US court hearing notes and materials.
10/18/16	23261	James Robinson	13.00	\$ 8,190.00	Calls/emails/meetings with Goodmans/Osler/A&M/Management regarding pending matters; discussion regarding status of vendor terms; attend call with Goodmans regarding closing matters; reserve and holdback analysis and discussions; data requests regarding Antares analysis requested; review of wind-down budget, updated forecast and discussions regarding same; review of estimated cure amounts for all GT locations; development of an operational cash flow forecast for the Second Report; begin drafting of the Second Report;
10/19/16	23261	James Robinson	16.50	\$ 10,395.00	Draft CF sections for Second Report; review model prepared by A&M for updated operational cash flow forecast; edit and review second report; review of disbursements; budget-to actual analysis and tracking; discussions with Osler/Goodmans/A&M/Management regarding pending matters; review updated closing agenda; Antares correspondence and pending matters; review of draft order and motion materials; discussions and analysis regarding pending store closures; review draft appendices for the Second Report and discussions with WZB regarding same; review of and comment on updated model from A&M.
10/20/16	23261	James Robinson	14.00	\$ 8,820.00	Attend at Osler for meeting to perform final review and edits of the Second Report; discussions with Osler/Goodmans/A&M/Management regarding pending matters; drafting of cash flow forecast sections; review and preparation of exhibits for the Second Report; review memo regarding proposed lease disclaimers, and finalize notices to disclaim; review Second Report; review referenced copy of full report prepared by WZB; review comments received on Second Report from Goodmans and A&M; review employee services draft agreement and provide comments.
10/21/16	23261	James Robinson	10.00	\$ 6,300.00	Finalize report and perform final review; correspondence with Osler/Goodmans/A&M/Management regarding pending matters; correspondence and preparation of information regarding Antares analysis requested; correspondence with Stakeholders and respond to inquiries received; call with Fairfax regarding store closures; correspondence regarding employee and assumed employee matters; Monitor's bank account details and status; budget-to-actual analysis; discussions with WZB regarding pending payments and status.
10/22/16	23261	James Robinson	4.50	\$ 2,835.00	Call with Osler regarding employee matters and email correspondence regarding same; draft outline for Third Report and correspond with Osler regarding same; begin review of information prepared; review of information posted to the datasite regarding Antares request.
10/23/16	23261	James Robinson	7.50	\$ 4,725.00	Review Roussy affidavit and provide comments to Goodmans; review draft materials in relation to Antares side letter including RFP/NDA/form of agreement, and correspondence regarding same; review correspondence regarding employee matters; call with Osler regarding Third Report; preparation of Third Report.
10/24/16	23261	James Robinson	10.50	\$ 6,615.00	Correspondence with Goodmans/Osler/A&M/management; preparation and review of Third Monitor's Report; preparation of VDR information requests; review Ch 11 updates; attend call with Osler regarding pending matters; landlord matters; flow of funds analysis and discussions regarding same; review comments received on Third Monitor's report.

Golf Town Canada Inc. CCAA
453080.0002 - October 31, 2016

Date	TK#	Name	Hours	Amount	Narrative
10/25/16	23261	James Robinson	11.50	\$ 7,245.00	Disbursements; review budget to actual analysis; agenda for all-hands status call; correspondence and preparation of information regarding Antares information requests and optionality including RFP; borrowing base analysis; NDA's for datasite access; preparation/review/comments on the Third Monitor's report; website maintenance; employee services agreement review and comment; utilities matters and correspondence; review closed store update information;
10/26/16	23261	James Robinson	16.50	\$ 10,395.00	Preparation of preliminary reserve analysis; prepare for and lead all-hands status call; utility cutover discussions and other closing and transition matters; working capital adjustment analysis; wind-down analysis; disbursements; correspondence with Goodmans/Osler/A&M/management/Fairfax; respond to liquidation information requests and review of information prepared; closing agenda call prep and review; address landlord matters; employee matters; inventory and FF&E transfer status; website maintenance; professional fee estimates until end of CCAA; November rent payments review and analysis; lien correspondence.
10/27/16	23261	James Robinson	15.00	\$ 9,450.00	Disbursements; reserve analysis preparation and development of estimates for all categories; flow of funds memo and purchase price calculations and estimates; review comments on escrow agreements; review Antares correspondence; review consolidated budget-to-actual analysis; banking matters; website maintenance; respond to questions regarding closing matters and conference calls regarding same; correspond with Goodmans/Osler/A&M/management.; call with A&M regarding reserve analysis.
10/28/16	23261	James Robinson	13.50	\$ 8,505.00	Continue review and development of reserve analysis and update for new information received; call with Antares regarding reserve analysis; attend pre-closing call; prepare professional fee analysis for Antares request; employee cost analysis; wire instructions and preparation of documentation for closing; prepare fee schedule for escrow agreements; review updated escrow agreements and provide comments; website documentation; review flow of funds memo and provide comments; review net working capital analysis; disbursements and monitoring of cash flows.
10/29/16	23261	James Robinson	2.50	\$ 1,575.00	Review post-closing funding procedures and ability for Antares to sweep, and correspond regarding same; respond to inquiries regarding closing; wind-down and reserve analysis.
10/30/16	23261	James Robinson	11.50	\$ 7,245.00	Reserve analysis update for final amounts for all categories including AP, OS cheques, professional fees, rent, employee costs, freight/shipping, taxes; provide comments on Monitor's certificate; D&O analysis; estimate of amounts for escrow analysis including hours; review of Antares correspondence; working capital adjustment review; wind-down analysis and review lender takeout scenarios.
10/31/16	23261	James Robinson	13.50	\$ 8,505.00	Reserve analysis; monitor's certificate; employee services agreement; several conference calls regarding closing; wires for sale proceeds to Antares and to fund GT accounts; verification of amount for prepaid rent, sales taxes, net working capital adjustment; review GS wind-down budget; review escrow agreements; AP and OS cheque analysis as at date of closing; call with Landlords; borrowing base review and credit card analysis; other closing matters.
10/18/16	18441	Linda Kelly	1.10	\$ 341.00	Opening 3 bank accounts as requested.
10/20/16	18441	Linda Kelly	0.40	\$ 124.00	Finalizing opening of bank accounts for Golftown.
10/20/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
10/24/16	18441	Linda Kelly	0.50	\$ 155.00	Posting documents to website.
10/25/16	18441	Linda Kelly	0.60	\$ 186.00	Posting documents to website.
10/25/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
10/26/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
10/27/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
10/27/16	18441	Linda Kelly	0.50	\$ 155.00	Following up with Scotiabank re GT bank accounts, placing trace on funds.

Golf Town Canada Inc. CCAA
453080.0002 - October 31, 2016

Date	TK#	Name	Hours	Amount	Narrative
10/28/16	18441	Linda Kelly	0.40	\$ 124.00	Creating TR forms for wires deposited into GT account
10/28/16	18441	Linda Kelly	0.40	\$ 124.00	Following up with scotia in order to view bank accounts.
10/28/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
10/31/16	18441	Linda Kelly	0.40	\$ 124.00	Call with William regarding wire payments.
10/31/16	18441	Linda Kelly	1.30	\$ 403.00	Creating new Estate in Ascend, buying license, updating Estate with accounts.
10/17/16	14800	Paul Bishop	3.40	\$ 2,975.00	Multiple calls and emails re LB calls and emails re inventory purchases, review of draft outline of 2nd report, meet with counsel re report and other issues, review of lease assignment docs. Time re LB 1.8
10/18/16	14800	Paul Bishop	2.10	\$ 1,837.50	Multiple emails re LB and inventory issues. Time re LB 1.1
10/19/16	14800	Paul Bishop	3.10	\$ 2,712.50	Call with AK re LB's follow up re same with company advisors and counsel, further correspondence re LB's , review of draft report, review of lease assignment summary Time re LB 1.8
10/20/16	14800	Paul Bishop	3.50	\$ 3,062.50	Review and comment on report draft, Correspondence re LB issues, review of issues and notices re lease disclaimers, review of revised report. Time re LB .9
10/21/16	14800	Paul Bishop	3.80	\$ 3,325.00	Review and comment on reports, review of NDA and docs re liquidation Time re liquidation 1.2
10/23/16	14800	Paul Bishop	1.80	\$ 1,575.00	Review of documents re LB, Emails re same all time re LB
10/24/16	14800	Paul Bishop	1.80	\$ 1,575.00	Review docs, call with counsel
10/25/16	14800	Paul Bishop	4.90	\$ 4,287.50	Finalise and sign report, review of employee letter, call with Tiger re LB, call with AK re LB, call with Counsel re same time re LB 1.8
10/26/16	14800	Paul Bishop	3.90	\$ 3,412.50	Call with FF, company, counsel and others re closing agenda
10/27/16	14800	Paul Bishop	3.90	\$ 3,412.50	Call with A&M, Osler and Goodmans to discuss closing reserves etc, call with McMillan re closing, review of closing reserves and waterfall, email correspondence re same review of closing agenda
10/28/16	14800	Paul Bishop	4.70	\$ 4,112.50	Call with counsel re closing and reserves, call with Lenders, Lenders' counsel, company, A&M, Goodmans, Stikemans, FF and OHH re closing. Review of waterfall, call with mcmillan re waterfall
10/30/16	14800	Paul Bishop	1.80	\$ 1,575.00	Correspondence re waterfall
10/31/16	14800	Paul Bishop	4.10	\$ 3,587.50	Calls with counsel re closing, emails re same. Review of reserves, final documents and payment process
10/17/16	24231	William Zheng-Bassier	4.50	\$ 1,777.50	Draft up Second Report of the Monitor and applicable appendices.
10/17/16	24231	William Zheng-Bassier	3.00	\$ 1,185.00	Draft up Second Report of the Monitor and applicable appendices. Follow up on creditors and lenders on CCAA status.
10/17/16	24231	William Zheng-Bassier	2.50	\$ 987.50	Review and prepare consolidated variance reports for most recent week.
10/18/16	24231	William Zheng-Bassier	3.30	\$ 1,303.50	Review consolidated reports and complete draft report for JR review. Review Must Pay listing, Daily Cash Flows, and Invoices for reporting purposes.
10/18/16	24231	William Zheng-Bassier	2.30	\$ 908.50	Draft up Second Report of the Monitor and applicable appendices. Review weekly disbursements and daily cash flow files.
10/18/16	24231	William Zheng-Bassier	3.00	\$ 1,185.00	Draft up Second Report of the Monitor and applicable appendices. Review weekly disbursements and daily cash flow files.
10/19/16	24231	William Zheng-Bassier	4.30	\$ 1,698.50	Prepare variance analysis on original vs. revised CF Forecast, DIP Budget, and Borrowing Base Calcs. Complete finalized report for JR review.
10/19/16	24231	William Zheng-Bassier	8.30	\$ 3,278.50	Follow up on creditor emails and voicemails. Discuss with TB and TK on variance reporting and cash flow items. Discuss with BB on various items. Review the updated DIP and CF budget for accuracy and completeness.
10/20/16	24231	William Zheng-Bassier	4.20	\$ 1,659.00	Prepare weekly variance reporting templates to be complete for Monitors reports. Review daily cash flows to obtain comfort over numbers reported on the report. Review and finalize Second Report of the Monitor.
10/20/16	24231	William Zheng-Bassier	3.20	\$ 1,264.00	Review updated Motion Materials and prepare Stay Extension and Priority Order and Approval and Vesting Order.

Golf Town Canada Inc. CCAA
453080.0002 - October 31, 2016

Date	TK#	Name	Hours	Amount	Narrative
10/20/16	24231	William Zheng-Bassier	3.00	\$ 1,185.00	Follow up on creditor emails and voicemails. Discuss with JR on CF and DIP budget. Review and finalize Second Report of the Monitor with JR.
10/21/16	24231	William Zheng-Bassier	6.50	\$ 2,567.50	Follow up on emails and voicemails with creditors and GT management. Prepared the Notice of Motion. Review service agreements and documents uploaded to Intranlink.
10/23/16	24231	William Zheng-Bassier	1.70	\$ 671.50	Review documents requested from GT management with follow up. Review weekly variance reports received for most recent week from TB and TK.
10/24/16	24231	William Zheng-Bassier	2.30	\$ 908.50	Review and prepare weekly variance reports.
10/24/16	24231	William Zheng-Bassier	4.50	\$ 1,777.50	Review and follow up on emails and voicemails from creditors. Review borrowing base calculations and daily cash flows
10/25/16	24231	William Zheng-Bassier	3.70	\$ 1,461.50	Review and follow up on emails and voicemails from creditors and GT. Review borrowing base calculation, weekly must-pay listing, and daily cash flows.
10/25/16	24231	William Zheng-Bassier	5.20	\$ 2,054.00	Review Second Report and Third Report of the Monitor. Prepare and complete weekly variance reports, analysis, and explanations.
10/26/16	24231	William Zheng-Bassier	5.50	\$ 2,172.50	Complete misc forms for management review. Follow up on emails with GT and creditors. Review disbursements and deposit activity to confirm amounts on variance reporting. Review third party requests uploaded to dataroom. Review updated DIP and CF budget.
10/26/16	24231	William Zheng-Bassier	3.30	\$ 1,303.50	Review and prepare third party analysis and follow up with third parties. Review and prepare weekly borrowing base analysis. Review daily cash flows.
10/27/16	24231	William Zheng-Bassier	5.20	\$ 2,054.00	Prepare templates for weekly variance reporting. Review variances and follow up with GT for explanation. Follow up on misc items with GT. Review updated DIP and CF model.
10/27/16	24231	William Zheng-Bassier	3.40	\$ 1,343.00	Follow up and review creditor emails and voicemails. Review and finalize third party requests on Intranlink.
10/28/16	24231	William Zheng-Bassier	6.30	\$ 2,488.50	Follow up and review creditor emails and voicemails. Review and complete weekly variance reporting.
10/28/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Review and follow up on emails with GT.
10/31/16	24231	William Zheng-Bassier	4.00	\$ 1,580.00	Review and follow up on creditor emails and voicemails. Coordinate with Linda on ScotiaConnect information for fund transfers. Review borrowing base information provided. Review variance reports provided.
10/31/16	24231	William Zheng-Bassier	2.50	\$ 987.50	Review and complete variance reporting. Updated borrowing tracker.
TOTAL			321.60	\$ 187,937.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

November 17, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002333

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through November 13, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

November 17, 2016
FTI Invoice No. 29002333
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through November 13, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$89,495.50
Expenses.....	\$3,015.68
Total Fees and Expenses.....	\$92,511.18
HST Registration No. 835718024RT0001	\$12,026.45
Total Amount Due this Period.....	\$104,537.63
Previous Balance Due.....	\$237,745.21
Total Amount Due.....	<u>\$342,282.84</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

November 17, 2016
FTI Invoice No. 29002333
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through November 13, 2016

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$875.00	19.8	\$17,325.00
James Robinson	Senior Director	\$630.00	70.5	\$44,415.00
William Zheng-Bassier	Senior Consultant	\$395.00	66.5	\$26,267.50
Linda Kelly	Consultant	\$310.00	4.8	\$1,488.00
Total Hours and Fees			161.6	\$89,495.50

Collateral/Other	\$33.25
Business Meals	\$958.74
Transportation	\$2,023.69
Total Expenses	\$3,015.68

HST Registration No. 835718024RT0001 **\$12,026.45**

Invoice Total for Current Period **\$104,537.63**

Golf Town Canada Inc. CCAA
453080.0002 - November 13, 2016

Date	TK#	Name	Hours	Amount	Narrative
11/01/16	23261	James Robinson	8.50	\$ 5,355.00	Review of GT disbursements; funding analysis for GT; preparation and review of draft outline for Fourth Monitor's report; investigation into Antares sweep; cure cost payments; foreign exchange for segmented sales proceeds received; respond to Fairfax inquiries regarding gift cards; correspondence with A&M/Goodmans/Osler/Management/Fairfax regarding closing and transition matters; lease payment and finalization process.
11/02/16	23261	James Robinson	8.50	\$ 5,355.00	Reconciliation of wind-down analysis for GT to reserves established by Monitor; correspondence with Goodmans/Osler/A&M/Management regarding pending matters; Antares sweep review of amounts and status of refunds; review updated terminal employee payment; call with Fairfax regarding transition matters; address rent payment questions and allocation for split to legacy/Newco.
11/03/16	23261	James Robinson	8.00	\$ 5,040.00	Draft website updates; development, review, and analysis of consolidated wind-down analysis; discussions and correspondence with Goodmans/Osler/A&M/Management regarding pending matters; review payroll disbursement summary; review of disbursements and cash receipts.
11/04/16	23261	James Robinson	8.00	\$ 5,040.00	Funding of terminal GT payroll and review of amounts requested; correspondence with McMillan regarding Antares status; development of updated cash flow forecast; preparation of Fourth Report; correspondence with Management/Goodmans/Osler/A&M regarding pending matters; discussions regarding TSA invoicing and procedural matters; reserve and holdback analysis.
11/07/16	23261	James Robinson	8.00	\$ 5,040.00	On-going discussions with Management/Osler/Goodmans/A&M regarding pending matters; preparation and review of the Fourth Report; on-going review and updates to the wind-down budget; review of receipts and disbursements; cash funding levels and analysis of payments and related funding required; website updates; payroll funding; landlord and store closure matters; landlord cure costs and November rent reconciliations.
11/08/16	23261	James Robinson	8.00	\$ 5,040.00	On-going discussions with Management/Osler/Goodmans/A&M regarding pending matters; preparation and review of the Fourth Report; revisions to cash flow forecast; review updated working capital analysis and information available; on-going review and updates to the wind-down budget; review of receipts and disbursements; cash funding levels and analysis of payments and related funding required; website updates; payroll funding; landlord and store closure matters; landlord cure costs and November rent reconciliations.
11/09/16	23261	James Robinson	9.50	\$ 5,985.00	On-going discussions with Management/Osler/Goodmans/A&M regarding pending matters; preparation and review of the Fourth Report; revisions to cash flow forecast; review updated working capital analysis and information available; on-going review and updates to the wind-down budget; review of receipts and disbursements; cash funding levels and analysis of payments and related funding required; website updates; payroll funding; landlord and store closure matters; landlord cure costs and November rent reconciliations.
11/10/16	23261	James Robinson	6.50	\$ 4,095.00	On-going discussions with Management/Osler/Goodmans/A&M regarding pending matters; preparation and review of the Fourth Report; revisions to cash flow forecast; review updated working capital analysis and information available; on-going review and updates to the wind-down budget; review of receipts and disbursements; cash funding levels and analysis of payments and related funding required; website updates; payroll funding; landlord and store closure matters; landlord cure costs and November rent reconciliations.

Golf Town Canada Inc. CCAA
453080.0002 - November 13, 2016

Date	TK#	Name	Hours	Amount	Narrative
11/11/16	23261	James Robinson	5.50	\$ 3,465.00	On-going discussions with Management/Osler/Goodmans/A&M regarding pending matters; preparation and review of the Fourth Report; revisions to cash flow forecast; review updated working capital analysis and information available; on-going review and updates to the wind-down budget; review of receipts and disbursements; cash funding levels and analysis of payments and related funding required; website updates; payroll funding; landlord and store closure matters; landlord cure costs and November rent reconciliations.
11/01/16	18441	Linda Kelly	1.20	\$ 372.00	Preparing TR forms for GT, setting up wire transfers with Scotia, confirming FX rates with Scotia. Updating Ascend with accounts.
11/02/16	18441	Linda Kelly	1.10	\$ 341.00	Preparing TR forms for all transactions on GT accounts, following up for back-up re transactions.
11/02/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
11/03/16	18441	Linda Kelly	0.50	\$ 155.00	Posting documents to website.
11/04/16	18441	Linda Kelly	0.80	\$ 248.00	Assisting with wire payments, showing William how to set up fx rates with Scotia connect.
11/04/16	18441	Linda Kelly	0.40	\$ 124.00	Following up with Scotia re interest rates for GT Accounts.
11/07/16	18441	Linda Kelly	0.40	\$ 124.00	Setting up with payments, preparing TR form.
11/01/16	14800	Paul Bishop	2.90	\$ 2,537.50	Call with McMillan re sweep and receivables, memo re same, emails correspondence , review of US proceedings summary, review proposed payments, approvals of same, update of reserves, review of report outline
11/02/16	14800	Paul Bishop	3.30	\$ 2,887.50	Review of dip budget. Payments processing. Call with counsel re payout and other matters correspondence with counsel to company and lenders.
11/03/16	14800	Paul Bishop	1.10	\$ 962.50	Review of budget. Correspondence
11/07/16	14800	Paul Bishop	2.10	\$ 1,837.50	Review of cashflow, review of reserves. Correspondence re reserve disbursements
11/08/16	14800	Paul Bishop	1.70	\$ 1,487.50	Review of cashflow.
11/09/16	14800	Paul Bishop	1.30	\$ 1,137.50	Review of lease issues, draft of report
11/10/16	14800	Paul Bishop	2.60	\$ 2,275.00	Review and edit report, review of reserves, update re lease issues, review of payables
11/11/16	14800	Paul Bishop	3.10	\$ 2,712.50	Review of reserves and wind down budget, call with CRO re same, review and edit report
11/13/16	14800	Paul Bishop	1.70	\$ 1,487.50	Review and finalise report
11/01/16	24231	William Zheng-Bassier	7.40	\$ 2,923.00	Follow up on emails from creditors, suppliers, and vendors. Review daily cash flows of company. Emails with GT employees. Review and prepare weekly variance reports.
11/02/16	24231	William Zheng-Bassier	8.30	\$ 3,278.50	Set up variance reporting. Follow up on creditor emails and voicemails. Review daily cash flow and follow up with GT management on various items noted.
11/03/16	24231	William Zheng-Bassier	3.50	\$ 1,382.50	Review cash flows and assumptions used in the DIP model and draft up CF model for Monitors report. Begin preparing variance reporting for Monitor's report.
11/04/16	24231	William Zheng-Bassier	9.50	\$ 3,752.50	Follow up on emails and voicemails from GT and creditors. Prepare variance report and prepare new CF model for post-transaction. Draft up monitors report.
11/06/16	24231	William Zheng-Bassier	4.70	\$ 1,856.50	Draft up monitors report and prepare appendices for fourth report.
11/07/16	24231	William Zheng-Bassier	5.00	\$ 1,975.00	Follow up and complete draft reporting for CF model, variance report, and monitors report write-up.
11/07/16	24231	William Zheng-Bassier	3.50	\$ 1,382.50	Prepare variance report and coordinate with GT management on items noted.
11/07/16	24231	William Zheng-Bassier	1.50	\$ 592.50	Discuss CF model with JR.
11/08/16	24231	William Zheng-Bassier	2.30	\$ 908.50	Draft updated CF model. Emails with GT management to obtain additional information on CF.
11/08/16	24231	William Zheng-Bassier	1.50	\$ 592.50	Follow up on creditor emails and voicemails.

Golf Town Canada Inc. CCAA
 453080.0002 - November 13, 2016

Date	TK#	Name	Hours	Amount	Narrative
11/08/16	24231	William Zheng-Bassier	6.60	\$ 2,607.00	Discuss with JR about CF model. Revised based on discussion and complete CF model. Follow up with GT management on specific items for confirmation on the variance report and the daily cash flows.
11/09/16	24231	William Zheng-Bassier	4.10	\$ 1,619.50	Review daily cash flows. Follow up on creditor emails and voicemails. Prepare reserve and cash flow disbursement summary. Review CF and reserve section of the report.
11/09/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Follow up on creditor emails and voicemails.
11/10/16	24231	William Zheng-Bassier	4.40	\$ 1,738.00	Follow up on emails and voicemails from GT and creditors. Draft updated disbursement summary and reserve summary for internal tracking purposes
11/11/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Follow up with credit and GT emails and voicemails.
11/11/16	24231	William Zheng-Bassier	2.20	\$ 869.00	Coordinate with KS on AP listing and discuss payment terms. Provide pro-rated information to KS to show pre and post-transaction invoice amounts.
TOTAL			161.60	\$ 89,495.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

November 30, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002348

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through November 30, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

November 30, 2016
FTI Invoice No. 29002348
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through November 30, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$67,820.50
Expenses.....	\$17,538.02
Total Fees and Expenses.....	\$85,358.52
HST Registration No. 835718024RT0001	\$11,096.61
Total Amount Due this Period.....	\$96,455.13
Previous Balance Due.....	\$104,537.63
Total Amount Due.....	<u>\$200,992.76</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

November 30, 2016
FTI Invoice No. 29002348
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through November 30, 2016

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$875.00	20.2	\$17,675.00
James Robinson	Senior Director	\$630.00	42.9	\$27,027.00
William Zheng-Bassier	Senior Consultant	\$395.00	57.9	\$22,870.50
Linda Kelly	Consultant	\$310.00	0.8	\$248.00
Total Hours and Fees			121.8	\$67,820.50
Business Meals				\$3,185.26
Lodging				\$12,018.14
Transportation				\$2,334.62
Total Expenses				\$17,538.02
HST Registration No. 835718024RT0001				\$11,096.61
Invoice Total for Current Period				\$96,455.13

Golf Town Canada Inc. CCAA
453080.0002 - November 30, 2016

Date	TK#	Name	Hours	Amount	Narrative
11/14/16	23261	James Robinson	3.50	\$ 2,205.00	Conference call regarding status of second half November rent payments; fund transfers and payments; Fourth Report finalization and review of comments received; call with A&M regarding cash flows.
11/15/16	23261	James Robinson	4.50	\$ 2,835.00	Correspondence with Goodmans/Osler/Stikemans/A&M/Company; second half of November rents; wires; review payables and proposed disbursements; reserve reconciliation; landlord cure costs.
11/16/16	23261	James Robinson	4.00	\$ 2,520.00	Finalize and issue Fourth Report; review referenced version of report, and calls with Osler regarding same; rent payment follow-up; review must pay list; draft website updates; KEIP payments; review TSA payment invoice and materials;
11/17/16	23261	James Robinson	3.50	\$ 2,205.00	Cure cost payments; wire payment review and summary; correspondence with Goodmans/A&M/Osler/Management;
11/18/16	23261	James Robinson	2.50	\$ 1,575.00	Review working capital analysis correspondence; status call with CRO; cure cost payments;
11/21/16	23261	James Robinson	4.50	\$ 2,835.00	Review of preliminary must pay list; correspond with WZB regarding pending matters and status; correspond regarding November rent solution with Fairfax; call with A&M regarding working capital; discussions with company regarding reporting requirements and processes going forward; supplementary payment regarding employer taxes.
11/22/16	23261	James Robinson	3.50	\$ 2,205.00	Working capital analysis and conference calls regarding same; call with Fairfax regarding working capital and rent; review of requested disbursements; wire detail review; discussions with WZB and PB regarding same.
11/23/16	23261	James Robinson	2.50	\$ 1,575.00	Call with A&M regarding reporting requirements going forward; variance analysis and discussions regarding same; status of working capital adjustment.
11/25/16	23261	James Robinson	2.60	\$ 1,638.00	Review of lien claimant documentation and correspondence with Osler regarding same. Status of monitor's reserves and related analysis.
11/28/16	23261	James Robinson	3.60	\$ 2,268.00	Call with A&M; review preliminary working capital adjustment analysis and discussions regarding same; APG receivable documentation and correspondence; reserve analysis; transition plan for reporting purposes; disbursements;
11/29/16	23261	James Robinson	4.00	\$ 2,520.00	Conference call regarding go-forward process for disbursements and cash flow reporting; review current information received; call regarding working capital adjustment status; review rent confirmation agreement and discussions regarding same; discussions with Fairfax regarding December 1 rent payments;
11/30/16	23261	James Robinson	4.20	\$ 2,646.00	Review of confirmation documents from Stikemans; update November and December rent schedule accordingly for confirmations received; correspond with Goodmans regarding same; update and final review of confirmation agreement.
11/16/16	18441	Linda Kelly	0.40	\$ 124.00	Posting documents to website.
11/18/16	18441	Linda Kelly	0.40	\$ 124.00	Reviewing wire payments assisting with correct procedure for TR forms.
11/14/16	14800	Paul Bishop	2.60	\$ 2,275.00	Review and finalise monitor's report, calls and correspondence re same, calls and correspondence re leases
11/15/16	14800	Paul Bishop	1.80	\$ 1,575.00	Calls and correspondence re leases and other matters
11/16/16	14800	Paul Bishop	1.90	\$ 1,662.50	Further review of court report and edits to same, calls and correspondence re leases, review and approve payments
11/17/16	14800	Paul Bishop	1.90	\$ 1,662.50	Review of cure costs, review of lease issue, payment approvals
11/18/16	14800	Paul Bishop	1.10	\$ 962.50	Review of lease issue, correspondence re same, review and approval of cure costs
11/21/16	14800	Paul Bishop	1.60	\$ 1,400.00	Review of WC correspondence with counsel
11/22/16	14800	Paul Bishop	1.20	\$ 1,050.00	Calls and correspondence re leases, payment approvals
11/23/16	14800	Paul Bishop	1.40	\$ 1,225.00	Review of WC adjustment, review of disbursements, approvals, correspondence
11/24/16	14800	Paul Bishop	1.20	\$ 1,050.00	Correspondence re leases, review of WC

Golf Town Canada Inc. CCAA
453080.0002 - November 30, 2016

Date	TK#	Name	Hours	Amount	Narrative
11/28/16	14800	Paul Bishop	1.70	\$ 1,487.50	Calls and correspondence re lease top up and other matters, review of draft
11/29/16	14800	Paul Bishop	2.10	\$ 1,837.50	Review of drafts of top up agreement, review of WC
11/30/16	14800	Paul Bishop	1.70	\$ 1,487.50	Review of docs, review of WC, call re same
11/14/16	24231	William Zheng-Bassier	3.00	\$ 1,185.00	Review fourth report of the monitor and confirm all numbers are accurate. Follow up with GT on variance reporting. Review, coordinate, and prepare disbursement summary report for GT.
11/14/16	24231	William Zheng-Bassier	3.10	\$ 1,224.50	Review and coordinate with GT management on variance reporting. Review variance report prepared by Tory.
11/15/16	24231	William Zheng-Bassier	2.40	\$ 948.00	Follow up with GT on variance reports. Discuss with Todd what is required in variance reporting and cut-off dates.
11/15/16	24231	William Zheng-Bassier	2.50	\$ 987.50	Coordinate with GT on weekly disbursement amounts. Discuss with KS on invoices requested.
11/16/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Review final version of monitors report and confirm numbers in the report.
11/16/16	24231	William Zheng-Bassier	2.20	\$ 869.00	Review invoices received from KS and follow up on discrepancies.
11/16/16	24231	William Zheng-Bassier	0.70	\$ 276.50	Review invoices received from KS and follow up on discrepancies.
11/16/16	24231	William Zheng-Bassier	3.00	\$ 1,185.00	Follow up on invoices with KS, follow up on variance reporting, prepare summary of what invoices is required and clarify certain items with GT.
11/17/16	24231	William Zheng-Bassier	2.50	\$ 987.50	Review and follow up on GT emails for invoices provided. Discuss with GT on items noted after reviewing invoices obtained.
11/17/16	24231	William Zheng-Bassier	1.60	\$ 632.00	Review and follow up on invoices for must-pay items.
11/17/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Follow up on GT emails for weekly disbursement activity.
11/18/16	24231	William Zheng-Bassier	3.70	\$ 1,461.50	Review prior weeks variance reporting and prepare bank account summaries/reconciliations.
11/18/16	24231	William Zheng-Bassier	2.50	\$ 987.50	Review GT emails and follow up on service providers about CCAA process.
11/21/16	24231	William Zheng-Bassier	2.80	\$ 1,106.00	Prepare cash flow and account tracking summary for Golf Town disbursement activity.
11/21/16	24231	William Zheng-Bassier	2.30	\$ 908.50	Update service listing and follow up on creditor and supplier emails.
11/21/16	24231	William Zheng-Bassier	2.00	\$ 790.00	Follow up on variance reporting, invoices, emails from GT. Review variance reporting sent from Tory.
11/22/16	24231	William Zheng-Bassier	1.50	\$ 592.50	Follow up on creditor and supplier emails from GT.
11/22/16	24231	William Zheng-Bassier	1.80	\$ 711.00	Discuss with vendor on CCAA status of Golf Town and service termination status. Follow up with KS and MC on vendor service status for GT.
11/22/16	24231	William Zheng-Bassier	1.30	\$ 513.50	Review invoices obtained from KS.
11/22/16	24231	William Zheng-Bassier	1.20	\$ 474.00	Follow up on GT emails and review must-pay listing for the week. Review daily cash flows and variance report model sent from Tory.
11/23/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Review variance reporting sent from TC and daily cash flow file from CC.
11/28/16	24231	William Zheng-Bassier	1.60	\$ 632.00	Follow up on GT emails. Review variance report from TK. Follow up with GT creditors and supplier emails.
11/28/16	24231	William Zheng-Bassier	1.20	\$ 474.00	Update wire summary, variance reporting, and reconcile items to bank balances. Follow up on GT emails.
11/29/16	24231	William Zheng-Bassier	1.60	\$ 632.00	Review variance reporting sent from TC and daily cash flow file from CC. Follow up with wire payment summary to GT with outstanding items.
11/29/16	24231	William Zheng-Bassier	0.80	\$ 316.00	Review and prepare for meeting with GT to discuss transition plans
11/29/16	24231	William Zheng-Bassier	1.80	\$ 711.00	Emails with GT, suppliers, and creditors.

Golf Town Canada Inc. CCAA
 453080.0002 - November 30, 2016

Date	TK#	Name	Hours	Amount	Narrative
11/29/16	24231	William Zheng-Bassier	2.10	\$ 829.50	Follow up on GT email inquiries and outstanding items. Prepare transaction wire summary for all wire payments made in October/November in ScotiaConnect.
11/30/16	24231	William Zheng-Bassier	1.70	\$ 671.50	Follow up on creditor and supplier emails from GT. Update and follow up on variance reporting.
11/30/16	24231	William Zheng-Bassier	2.20	\$ 869.00	Prepare wire summary and update wire payments. Reconcile wire payment amounts to ScotiaConnect bank balances.
11/30/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Prepare transaction wire summary for all wire payment made in October/November.
11/30/16	24231	William Zheng-Bassier	0.80	\$ 316.00	Review weekly must-pay listing and invoices received from KS.
TOTAL			121.80	\$ 67,820.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

December 21, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002383

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 18, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 21, 2016
FTI Invoice No. 29002383
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 18, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$67,359.00
Expenses.....	\$26.60
Total Fees and Expenses.....	\$67,385.60
HST Registration No. 835718024RT0001	\$8,760.13
Total Amount Due this Period.....	\$76,145.73
Previous Balance Due.....	\$200,992.76
Total Amount Due.....	<u>\$277,138.49</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 21, 2016
FTI Invoice No. 29002383
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through December 18, 2016

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$875.00	14.5	\$12,687.50
James Robinson	Senior Director	\$630.00	41.7	\$26,271.00
William Zheng-Bassier	Senior Consultant	\$395.00	71.9	\$28,400.50
Total Hours and Fees			128.1	\$67,359.00
Other/Miscellaneous				\$26.60
Total Expenses				\$26.60
 HST Registration No. 835718024RT0001				 \$8,760.13
 Invoice Total for Current Period				 \$76,145.73

Golf Town Canada Inc. CCAA
453080.0002 - December 18, 2016

Date	TK#	Name	Hours	Amount	Narrative
12/01/16	23261	James Robinson	4.50	\$ 2,835.00	Call with CRO regarding pending matters; review of updated working capital adjustment analysis and correspondence regarding same; GT funding and disbursements; Jefferies transaction fees; finalized confirmation agreement and update top up amounts per comments received from Stikemans.
12/02/16	23261	James Robinson	3.50	\$ 2,205.00	Review agreed upon working capital adjustment amounts and support, and correspondence regarding same; review director fees support; wire disbursement; reserve analysis update.
12/05/16	23261	James Robinson	3.00	\$ 1,890.00	Review correspondence and email regarding Synerex lien claim and proposed resolution; call with Osler regarding same; confirmation agreement; review draft working capital direction and provide comments regarding same.
12/06/16	23261	James Robinson	5.50	\$ 3,465.00	Analysis and review of updated reserve sufficiency; discussions with A&M regarding funding requested for GS; review of information received and updated wind-down analysis; review of must pay list and detailed support, and discussions regarding same.
12/07/16	23261	James Robinson	2.50	\$ 1,575.00	Detailed review of GSI forecast; review and analysis of wire reconciliation and summary.
12/08/16	23261	James Robinson	3.50	\$ 2,205.00	Review of correspondence from A&M and Fairfax regarding release of reserves, and discussions/calls regarding same; budget to actual variance analysis and disbursements; Jefferies wire payment for transaction success fee.
12/09/16	23261	James Robinson	2.50	\$ 1,575.00	Review variance reporting information received from Tory; discussions and correspondence regarding same with WZB; status call with Company.
12/12/16	23261	James Robinson	2.50	\$ 1,575.00	Call with WZB regarding work plan for November budget to actual analysis; cure cost review and facilitation of funding; GS wind-down budget and GT reserve analysis.
12/13/16	23261	James Robinson	3.00	\$ 1,890.00	Disbursement review; cure costs; attend call regarding occupancy costs and amended occupation arrangements with purchaser; invoice review; Ministry of Labour correspondence.
12/14/16	23261	James Robinson	1.50	\$ 945.00	Disbursement review status and review; reserve analysis for GS requested funding;
12/14/16	23261	James Robinson	3.00	\$ 1,890.00	Prepare top up payment analysis for January; revise agreements; discussions with Goodmans regarding same; review funding request; cure costs; review temporary operating agreement; address GS insurance matter.
12/15/16	23261	James Robinson	4.00	\$ 2,520.00	Review variance reports from WZB; wire for lien claimant; review updated confirmation agreement, escrow direction, and amended/restated confirmation agreement; updated reserve analysis and correspondence with A&M and Goodmans regarding same;
12/15/16	23261	James Robinson	1.50	\$ 945.00	Finalize reserve analysis and correspond with A&M regarding same.
12/16/16	23261	James Robinson	1.20	\$ 756.00	Call with A&M regarding release of reserve amount for GS liquidity purposes; wire regarding same.
12/01/16	14800	Paul Bishop	2.30	\$ 2,012.50	Finalise confirmation agreement, review of reserves and cashflow, review of WC adjustment
12/02/16	14800	Paul Bishop	2.10	\$ 1,837.50	Calls and correspondence re confirmation agreement, review of working capital detail, review of lease payments and cure costs
12/05/16	14800	Paul Bishop	1.80	\$ 1,575.00	Call with second lien noteholder, review of information in monitors reports with same, review of WC and lien payments
12/06/16	14800	Paul Bishop	1.10	\$ 962.50	Review of payments, review of WC final calc, review budget and reserves.
12/07/16	14800	Paul Bishop	1.80	\$ 1,575.00	Review of reserves and wind down budget and correspondence re same
12/08/16	14800	Paul Bishop	1.90	\$ 1,662.50	Review of closing budget. Review of reserves and leases.
12/12/16	14800	Paul Bishop	1.10	\$ 962.50	Review of wind down budget, review of lease payments, review of reserves and cashflow, review of correspondence re same
12/13/16	14800	Paul Bishop	1.10	\$ 962.50	Call with FF, A&M re wind down, follow up call re same
12/14/16	14800	Paul Bishop	1.30	\$ 1,137.50	Review and correspondence re reserves, calls re same
12/01/16	24231	William Zheng-Bassier	2.20	\$ 869.00	Follow up with creditor, supplier, and vendor emails.

Golf Town Canada Inc. CCAA
453080.0002 - December 18, 2016

Date	TK#	Name	Hours	Amount	Narrative
12/01/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Review invoices and follow up on GT emails.
12/02/16	24231	William Zheng-Bassier	1.50	\$ 592.50	Follow up with creditor email and GT inquiries.
12/05/16	24231	William Zheng-Bassier	5.20	\$ 2,054.00	Discuss reserve summary with JR. Review GT emails and follow up on reports. Send emails for additional requests to update reserve analysis. Work on reserve analysis updates. Complete reserve analysis and updates. Follow up on creditor, vendor, supplier emails for GT. Review must-pay listings and try to reconcile reports received from TK on disbursements made by GT. Review email from TK on outstanding items and follow up with additional clarification.
12/06/16	24231	William Zheng-Bassier	2.30	\$ 908.50	Complete reserve summary for discussion with JR. Discuss with JR on reserve summary and outstanding items. Update reserve summary based on discussion and draft notes for JR on outstanding items. Review reports received by TK for completeness and accuracy.
12/06/16	24231	William Zheng-Bassier	1.30	\$ 513.50	Review disbursement reports and follow up on outstanding items. Review daily cash file. Follow up on funding items.
12/06/16	24231	William Zheng-Bassier	0.80	\$ 316.00	Follow up with GT creditors and emails.
12/07/16	24231	William Zheng-Bassier	2.90	\$ 1,145.50	Review cash flow file and disbursements. Coordinate with TK on report issues. Review invoices for outstanding disbursement funding. Review and follow up on wire payments. Follow up on GT emails and creditor inquiries.
12/07/16	24231	William Zheng-Bassier	0.80	\$ 316.00	Review invoices received from KS for weekly must-pay listing
12/08/16	24231	William Zheng-Bassier	3.30	\$ 1,303.50	Review disbursement reports, follow up with TK on issues outstanding, discuss with TK on reporting issues. Follow up on BB email for reserves and discuss reserve analysis with BB.
12/08/16	24231	William Zheng-Bassier	0.50	\$ 197.50	GT email follow up.
12/09/16	24231	William Zheng-Bassier	7.50	\$ 2,962.50	Review disbursements reports received from TK. Discuss transition plans for GT reports going forward from 10:00 to 11:45AM. Discuss with TK on reporting issues. Review updated reports provided. Prepare wire payment to fund outstanding GT payment in USD. Review all reports provided by TK and identify issues in reports. Attempt to reconcile amounts based on amounts funded to GT.
12/11/16	24231	William Zheng-Bassier	3.10	\$ 1,224.50	Review daily cash flow, disbursement reports prepared by TK, and identify discrepancies in the report. Prepare summary of differences to be presented and sent to GT management.
12/12/16	24231	William Zheng-Bassier	12.70	\$ 5,016.50	Meet with AJ, TK, KS, and CC to discuss summary report identifying differences. (1 hour) Review individual week discrepancies for the prior 6 weeks on a week by week basis. Review weekly vendor disbursements and compare disbursements to must pay listing. Cross reference check register to individual funding requests. (3 hours) Follow up with AJ on weekly must pay listing to identify individual discrepancies noted. (0.5 hours) Work with TK and try to reconcile all individual disbursements per week to the actual cash flow and bank reconciliation. (5.5 hours) Attempt to complete remaining reconciliation and follow up on GT creditor emails. (2.7 hours)
12/13/16	24231	William Zheng-Bassier	6.70	\$ 2,646.50	Meet with AJ to discuss status of disbursement reporting and reconciliation with bank cash. (1 hour) Identify additional discrepancies in the report and try to reconcile disbursement activity back to bank accounts. (1.5 hours) Work with TK on trying to complete disbursement report. Coordinate with KS and team to try and figure out disbursement activity between old and new GT. (3.5 hours) Follow up on GT emails from creditors. (0.7 hours)

Golf Town Canada Inc. CCAA
 453080.0002 - December 18, 2016

Date	TK#	Name	Hours	Amount	Narrative
12/14/16	24231	William Zheng-Bassier	7.00	\$ 2,765.00	Review updated disbursement reports prepared by TK. (0.7 hours)Discuss with TK on discrepancies in the report and issues on reconciling to the bank cash accounts. (2.5 hours)Compare each weekly disbursement activity to daily cash flow and funding listing on a vendor by vendor basis. (2.3 hours) Discuss with TK on items identified as reconciling items in the report. (1.5 hours)
12/15/16	24231	William Zheng-Bassier	6.20	\$ 2,449.00	Discuss with TK on remaining disbursement reporting. Coordinate with KS on discrepancies noted and confirm disbursements between old and new GT. (3.2 hours)Phone call with BB on reserve analysis and reconciling items for the GT bank accounts. (1 hour)Follow up on emails with GT on disbursement activity and must pay listing. (0.8 hour)Review invoices for weekly must pay listing. (0.5 hour)Follow up on creditor emails. (0.7 hour)
12/16/16	24231	William Zheng-Bassier	5.30	\$ 2,093.50	Review updated reconciling reports prepared by TK. Discuss discrepancies in the report and discuss items to reconcile. Call with KS and TK on incompleteness of check register compared to the cash file. (3.7 hours)Follow up on GT emails and prepare additional summaries for funding vs. Disbursement activity for GT management. (1.6 hours)
12/16/16	24231	William Zheng-Bassier	0.80	\$ 316.00	Have TK walk through disbursement report preparation to take over the process and reconcile disbursement activity to bank account activity.
12/18/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Cross reference reports prepared by AJ with funding activity and disbursement reports prepared by TK.
12/18/16	24231	William Zheng-Bassier	0.80	\$ 316.00	Review disbursement reports prepared by AJ for weeks 58 and 59.
TOTAL			128.10	\$ 67,359.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

December 31, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002394

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 31, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 31, 2016
FTI Invoice No. 29002394
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 31, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$18,963.00
Expenses.....	\$2,492.73
Total Fees and Expenses.....	\$21,455.73
HST Registration No. 835718024RT0001	\$2,789.24
Total Amount Due this Period.....	\$24,244.97
Previous Balance Due.....	\$277,138.49
Total Amount Due.....	<u>\$301,383.46</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 31, 2016
FTI Invoice No. 29002394
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through December 31, 2016

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$875.00	2.0	\$1,750.00
James Robinson	Senior Director	\$630.00	4.5	\$2,835.00
William Zheng-Bassier	Senior Consultant	\$395.00	36.4	\$14,378.00
Total Hours and Fees			42.9	\$18,963.00
Business Meals				\$153.83
Lodging				\$770.66
Transportation				\$1,568.24
Total Expenses				\$2,492.73
HST Registration No. 835718024RT0001				\$2,789.24
Invoice Total for Current Period				\$24,244.97

Golf Town Canada Inc. CCAA
453080.0002 - December 31, 2016

Date	TK#	Name	Hours	Amount	Narrative
12/21/16	23261	James Robinson	1.50	\$ 945.00	Review of cash receipts/disbursements reconciliation; discussions with WZB; weekly funding request details and review.
12/23/16	23261	James Robinson	1.00	\$ 630.00	Status call with GS regarding liquidity.
12/29/16	23261	James Robinson	2.00	\$ 1,260.00	Inter-GT account transfer to GSI; review disbursement request, must pay list, and support; review correspondence regarding same.
12/20/16	14800	Paul Bishop	0.80	\$ 700.00	Review of docs, correspondence re lease agreements
12/21/16	14800	Paul Bishop	0.50	\$ 437.50	Review of docs and correspondence
12/22/16	14800	Paul Bishop	0.70	\$ 612.50	Correspondence and payments review
11/04/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup wire payment for employee payroll.
11/14/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup wire payment for professional fees.
11/15/16	24231	William Zheng-Bassier	0.60	\$ 237.00	Setup wire payment for second batch of professional fees and obtain approvals from SMDs. Confirm receipt with GT
11/15/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup wire payment again for approval from SMDs and confirm receipt with GT.
11/16/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup cure cost wire payment to GT and obtain approval.
11/17/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup wire payment for outstanding AP amounts.
11/17/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup wire payment for KEIP and confirm receipt.
11/18/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup wire payment for cure costs relating to outstanding leases for GT.
11/22/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Prepare wire transfers to GT for weekly disbursements.
11/30/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Prepare wire summary and wire transfer for cure costs.
12/01/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup wire payment to fund GT.
12/02/16	24231	William Zheng-Bassier	0.20	\$ 79.00	Setup wire payment to fund GT director fees.
12/07/16	24231	William Zheng-Bassier	0.60	\$ 237.00	Prepare wire payment to fund outstanding APs.
12/13/16	24231	William Zheng-Bassier	0.30	\$ 118.50	Prepare wire transfer in Scotia connect for weekly disbursement activity.
12/14/16	24231	William Zheng-Bassier	0.20	\$ 79.00	Prepare wire transfer to GT for outstanding APs.
12/15/16	24231	William Zheng-Bassier	0.30	\$ 118.50	Prepare wire payment for weekly disbursements to be made by GT.
12/19/16	24231	William Zheng-Bassier	1.90	\$ 750.50	Prepare disbursement report for all prior 7 weeks. Attempt to identify all discrepancies on a vendor by vendor basis.
12/19/16	24231	William Zheng-Bassier	1.30	\$ 513.50	Prepare disbursement report for all prior 7 weeks. Attempt to identify all discrepancies on a vendor by vendor basis.
12/19/16	24231	William Zheng-Bassier	4.30	\$ 1,698.50	Prepare disbursement reports based on KS newly updated check registry. Phone call with TK to discuss transition plans, contacts, daily cash flows, and disbursement model.
12/20/16	24231	William Zheng-Bassier	6.90	\$ 2,725.50	Continue disbursement report preparation and identify overfund/underfund amount for all 7 weeks. Prepare analysis to be discussed with AM and JR - 2.8Call with CD about GT unsecured creditors - 0.2 hoursConsolidate and prepare disbursement report against CF budget - 3.9 hours
12/20/16	24231	William Zheng-Bassier	0.30	\$ 118.50	Follow up with GT creditors and emails.
12/21/16	24231	William Zheng-Bassier	0.30	\$ 118.50	Set up wire payments for cure costs to fund to GT.

Golf Town Canada Inc. CCAA
453080.0002 - December 31, 2016

Date	TK#	Name	Hours	Amount	Narrative
12/21/16	24231	William Zheng-Bassier	4.60	\$ 1,817.00	Prepare consolidated disbursement reporting against CF budget. Emails with GT to discuss weekly must pay listing and creditor emails for GT creditors. Review consolidated disbursement budgets and determine presentation of new reports. Discuss with JR on funding analysis and amount to distribute to GS. Discuss disbursement reports and presentation format. Discuss other issues around GT cash flows and disbursements. Prepare deposit summary and coordinate with AJ and KS. Review invoices provided by AJ and KS.
12/22/16	24231	William Zheng-Bassier	4.50	\$ 1,777.50	Prepare and consolidate disbursement reports. Review invoices for funding activity and calculate amount allocated for funding working capital adjustments.
12/23/16	24231	William Zheng-Bassier	2.50	\$ 987.50	Disbursement reporting and consolidate variance reports for cash flow budgets for prior 7 week period.
12/29/16	24231	William Zheng-Bassier	1.60	\$ 632.00	Review invoices, review daily cash flows, review bank balances and reconciliation.
12/30/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Update wire payment activity and update reserve summary analysis.
TOTAL			42.90	\$ 18,963.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

December 31, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002395

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 31, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 31, 2016
FTI Invoice No. 29002395
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 31, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$3,589.50
Expenses.....	\$0.00
Total Fees and Expenses.....	\$3,589.50
HST Registration No. 835718024RT0001	\$466.64
Total Amount Due this Period.....	\$4,056.14
Previous Balance Due.....	\$301,383.46
Total Amount Due.....	<u>\$305,439.60</u>

Please Wire Transfer To:

**Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715**



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 31, 2016
FTI Invoice No. 29002395
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through December 31, 2016

Name	Title	Rate	Hours	Total
James Robinson	Senior Director	\$630.00	2.5	\$1,575.00
William Zheng-Bassier	Senior Consultant	\$395.00	5.1	\$2,014.50
Total Hours and Fees			7.6	\$3,589.50

HST Registration No. 835718024RT0001 **\$466.64**

Invoice Total for Current Period **\$4,056.14**

Golf Town Canada - WC Escrow
453080.0002 - December 31, 2016

Date	TK#	Name	Hours	Amount	Narrative
11/02/16	23261	James Robinson	0.50	\$ 315.00	Set up of escrow funds and coordination of fund transfers to account.
12/22/16	23261	James Robinson	1.50	\$ 945.00	Review of WC release calculations, distributions direction terms, and proposed wire distributions; discussions with WZB regarding same; confirmation of wire instructions and details for Fairfax and CI.
12/28/16	23261	James Robinson	0.50	\$ 315.00	CI wire review and processing; correspondence with WZB regarding same. Prepare consolidated disbursement reporting against CF budget. Emails with GT to discuss weekly [REDACTED] and creditor emails for GT creditors. Review consolidated disbursement budgets and determine presentation of new reports. Discuss with JR on funding analysis and amount to distribute to GS. Discuss disbursement reports and presentation format.
12/21/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Discuss other issues around GT cash flows and disbursements. Prepare deposit summary and coordinate with AJ and KS. Review invoices provided by A.I and KS.
12/21/16	24231	William Zheng-Bassier	0.60	\$ 237.00	Prepare disbursement summary for working capital adjustment.
12/22/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Prepare and consolidate disbursement reports. Review invoices for funding activity and calculate amount allocated for funding working capital adjustments.
12/22/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Prepare multiple wires to fund working capital.
12/23/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Set up last wire payment for working capital adjustment. Confirm wire details with CI investments.
12/27/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Follow up on wire payment for WC adjustment with ScotiaConnect and CI.
12/28/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Prepare wire payments for other AP and follow up on wire activity for WC adjustment.
TOTAL			7.60	\$ 3,589.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

December 31, 2016

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002396

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 31, 2016.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 31, 2016
FTI Invoice No. 29002396
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 31, 2016

	<i>CAD (\$)</i>
Professional Services.....	\$1,342.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$1,342.00
HST Registration No. 835718024RT0001	\$174.46
Total Amount Due this Period.....	\$1,516.46
Previous Balance Due.....	\$305,439.60
Total Amount Due.....	<u>\$306,956.06</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCAT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 31, 2016
FTI Invoice No. 29002396
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through December 31, 2016

Name	Title	Rate	Hours	Total
James Robinson	Senior Director	\$630.00	0.5	\$315.00
William Zheng-Bassier	Senior Consultant	\$395.00	2.6	\$1,027.00
Total Hours and Fees			3.1	\$1,342.00

HST Registration No. 835718024RT0001 \$174.46

Invoice Total for Current Period \$1,516.46

Golf Town Canada - TSA Escrow
453080.0002 - December 31, 2016

Date	TK#	Name	Hours	Amount	Narrative
11/02/16	23261	James Robinson	0.50	\$ 315.00	Set up of escrow funds and coordination of fund transfers to account.
11/01/16	24231	William Zheng-Bassier	0.60	\$ 237.00	Wire payments review and setup.
11/10/16	24231	William Zheng-Bassier	1.00	\$ 395.00	Verify invoice amounts for wire transfer payment. Setup wire transfer payment for approval.
11/17/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Setup TSA payment and send confirmation to AM.
11/30/16	24231	William Zheng-Bassier	0.50	\$ 197.50	Prepare wire summary and wire transfer for TSA payment
TOTAL			3.10	\$ 1,342.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

January 17, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002427

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through January 15, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

January 17, 2017
FTI Invoice No. 29002427
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through January 15, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$30,951.00
Expenses.....	\$23.81
Total Fees and Expenses.....	\$30,974.81
HST Registration No. 835718024RT0001	\$4,026.73
Total Amount Due this Period.....	\$35,001.54
Previous Balance Due.....	\$105,963.30
Total Amount Due.....	<u>\$140,964.84</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

January 17, 2017
FTI Invoice No. 29002427
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through January 15, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	7.0	\$6,370.00
James Robinson	Senior Director	\$650.00	18.2	\$11,830.00
William Zheng-Bassier	Senior Consultant	\$410.00	31.1	\$12,751.00
Total Hours and Fees			56.3	\$30,951.00
Business Meals				\$13.81
Other/Miscellaneous				\$10.00
Total Expenses				\$23.81
HST Registration No. 835718024RT0001				\$4,026.73
Invoice Total for Current Period				\$35,001.54

Golf Town Canada Inc. CCAA
453080.0002 - January 15, 2017

Date	TK#	Name	Hours	Amount	Narrative
01/04/17	23261	James Robinson	2.50	\$ 1,625.00	Review disbursements; discuss with WZB; lease status and call regarding same; reserve status.
01/05/17	23261	James Robinson	1.50	\$ 975.00	Review TSA invoice and support; discussions regarding same; email correspondence with A&M regarding transfer.
01/06/17	23261	James Robinson	2.50	\$ 1,625.00	Review budget to actual analysis prepared by WZB and discussions regarding same; review templates for upcoming Monitors report exhibits.
01/08/17	23261	James Robinson	2.00	\$ 1,300.00	Review of reconciliation prepared by management regarding funds held by GT owing to GTL; draft email correspondence regarding same.
01/09/17	23261	James Robinson	2.20	\$ 1,430.00	Call with Austin regarding funds received owing to GTL; review detailed information provided in support of GTL transfer; call with Osler regarding upcoming Monitor's report; call with GT HR regarding payroll account closures; call with Fairfax regarding creditor inquiry and discussions with WZB regarding same.
01/10/17	23261	James Robinson	0.50	\$ 325.00	Review cure cost documentation and coordination of wire to fund GT.
01/11/17	23261	James Robinson	3.50	\$ 2,275.00	Draft report outline for upcoming Monitor's report and discussions regarding same; correspondence with Goodmans; GT funding and wire disbursements; call regarding documentation retention.
01/13/17	23261	James Robinson	3.50	\$ 2,275.00	Disbursements; cure costs; monitor's report preparation and outline; discussions regarding same.
01/03/17	14800	Paul Bishop	0.60	\$ 546.00	Update review of status
01/05/17	14800	Paul Bishop	1.20	\$ 1,092.00	Review of TSA, update on status of leases. Correspondence
01/06/17	14800	Paul Bishop	0.80	\$ 728.00	Review of TSA billings
01/10/17	14800	Paul Bishop	0.80	\$ 728.00	Review of TSA and cure cost amounts, update for report
01/11/17	14800	Paul Bishop	2.40	\$ 2,184.00	Review of draft report, review of bank positions
01/12/17	14800	Paul Bishop	1.20	\$ 1,092.00	Draft report review, cure cost payments
01/03/17	24231	William Zheng-Bassier	3.30	\$ 1,353.00	Review GT emails, bank cash file, and bank reports. Update and prepare variance reporting.
01/04/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Prepare wire for cure cost payment.
01/04/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Complete and reconcile variance reports to bank activity.
01/05/17	24231	William Zheng-Bassier	2.60	\$ 1,066.00	Update wire payment activity and review amounts to reconcile to variance reporting.
01/05/17	24231	William Zheng-Bassier	2.20	\$ 902.00	Review GT must pay listing and supporting documentation. Recalculate adjusted funding amount. Complete variance reporting for week ending Dec 31.
01/05/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Prepare wire for outstanding AP amount
01/06/17	24231	William Zheng-Bassier	1.30	\$ 533.00	Meet with JR to discuss variance report format. Review and update bank wire summary and reserve summary.
01/06/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Prepare wire payment for TSA funding.
01/09/17	24231	William Zheng-Bassier	5.30	\$ 2,173.00	Update variance reports with new format discussed with JR. Prepare consolidated variance reports and review excel model for accuracy. Meeting with AJ and JR to discuss bank account activity and receipt amounts between old and new GT. Review GT and creditor emails. Respond to creditor inquiries. Begin preparing CF forecast template for monitor's report.
01/10/17	24231	William Zheng-Bassier	5.50	\$ 2,255.00	Follow up with MB from GT on status of outstanding amounts charged. Prepare Ascend forms for all wire payment activity in December and January. Continue preparing CF forecast and monitor's variance reports for upcoming monitor's report.
01/10/17	24231	William Zheng-Bassier	0.40	\$ 164.00	Prepare wire payment for cure costs for GT stores.
01/10/17	24231	William Zheng-Bassier	1.10	\$ 451.00	Update wire payment activity and reconcile payments to bank accounts. Follow up with MB from GT on creditor inquiry. Phone call with property manager to discuss outstanding utility amounts charged by Halton Hydro.

Golf Town Canada Inc. CCAA
 453080.0002 - January 15, 2017

Date	TK#	Name	Hours	Amount	Narrative
01/11/17	24231	William Zheng-Bassier	2.80	\$ 1,148.00	Respond to creditor inquiries for GT. Prepare variance report for the week ending Jan 7 for GT disbursements. Prepare variance report for the week ending Jan 7 for GT disbursements.
01/13/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Prepare cure costs funding for GT.
01/13/17	24231	William Zheng-Bassier	2.60	\$ 1,066.00	Follow up with GT creditor emails and inquiries. Provide bank report summaries and discuss with BB on disbursements for GT.
TOTAL			56.30	\$ 30,951.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

January 31, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002447

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through January 31, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Watson'.

Gregory Watson
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

January 31, 2017
FTI Invoice No. 29002447
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through January 31, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$42,486.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$42,486.00
HST Registration No. 835718024RT0001	\$5,523.18
Total Amount Due this Period.....	\$48,009.18
Previous Balance Due.....	\$59,246.51
Total Amount Due.....	<u>\$107,255.69</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

January 31, 2017
FTI Invoice No. 29002447
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through January 31, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	7.0	\$6,370.00
James Robinson	Senior Director	\$650.00	25.6	\$16,640.00
William Zheng-Bassier	Senior Consultant	\$410.00	45.6	\$18,696.00
Linda Kelly	Consultant	\$325.00	2.4	\$780.00
Total Hours and Fees			80.6	\$42,486.00

HST Registration No. 835718024RT0001 \$5,523.18

Invoice Total for Current Period **\$48,009.18**

Golf Town Canada Inc. CCAA
453080.0002 - January 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
01/17/17	23261	James Robinson	3.00	\$ 1,950.00	discussions with Osler regarding affidavit; discussions with Goodmans regarding outstanding lease matters; plan for release of remaining working capital funds to Fairfax and CI and correspondence regarding same; discussions with WZB regarding fifth report and drafting/editing of same.
01/18/17	23261	James Robinson	7.00	\$ 4,550.00	Review, edit, and expand upon WZB sections of Fifth Report; draft additional sections on reserves, working capital adjustment and variance analysis; correspondence with Osler regarding same; detailed review of updated cash flow forecast; disbursement review; wires to Fairfax and CI for remaining WC amount held in escrow; additional review of cash flow forecast for revised assumptions; review of filed affidavit of David Roussey and filed draft stay extension order.
01/19/17	23261	James Robinson	5.50	\$ 3,575.00	Call with Osler regarding Fifth Report; review and edit Fifth Report; review updated draft of Fifth Report and provide comments on same; drafting of additional sections for Fifth Report; review updated cash flow forecast and reserve analysis; call with A&M to walk through extended cash flow forecast and other pending matters.
01/20/17	23261	James Robinson	5.00	\$ 3,250.00	Review comments on the Fifth Report received from Goodmans, Stikemans, Osler, and A&M; drafting or report, and edits as required; review of complete updated draft; review final referenced tie out of report; discussions and correspondence regarding Fifth Report.
01/20/17	23261	James Robinson	2.10	\$ 1,365.00	Additional complete review of Fifth Report, and edits for additional changes received; finalization of report.
01/26/17	23261	James Robinson	2.00	\$ 1,300.00	Review disbursements; correspond with WZB regarding same; landlord claim discussions and settlement; review draft letter to landlord; funding request; review Ministry of Labour inquiry.
01/27/17	23261	James Robinson	1.00	\$ 650.00	Follow up on bondholder inquiries; GT funding and payments, plus wire review; correspond with WZB regarding same.
01/17/17	18441	Linda Kelly	0.40	\$ 130.00	Following up with Scotiabank regarding monies erroneously debited from GT account.
01/18/17	18441	Linda Kelly	0.80	\$ 260.00	Discussions with ScotiaBank re closure of Golftown accounts preparing letters of directions.
01/19/17	18441	Linda Kelly	0.30	\$ 97.50	Posting documents to website.
01/19/17	18441	Linda Kelly	0.30	\$ 97.50	Preparing letter of direction to close GT account, correspondence with scotiabank
01/20/17	18441	Linda Kelly	0.20	\$ 65.00	Posting documents to website.
01/23/17	18441	Linda Kelly	0.40	\$ 130.00	Posting documents to website.
01/19/17	14800	Paul Bishop	1.20	\$ 1,092.00	Review report
01/20/17	14800	Paul Bishop	3.10	\$ 2,821.00	Review, finalise and issue report
01/24/17	14800	Paul Bishop	0.90	\$ 819.00	Review of material for court hearing on 25th
01/25/17	14800	Paul Bishop	0.50	\$ 455.00	Attend court for extension hearing
01/27/17	14800	Paul Bishop	1.30	\$ 1,183.00	Status update, review of cash positions, payment approval
01/16/17	24231	William Zheng-Bassier	7.00	\$ 2,870.00	Prepare CF forecast, variance and disbursement reports, and draft monitor's report.
01/17/17	24231	William Zheng-Bassier	7.50	\$ 3,075.00	Prepare, complete and review draft monitors report.GT and creditor emails.
01/18/17	24231	William Zheng-Bassier	4.50	\$ 1,845.00	Update CF forecast and monitor's draft report based on new data and discussion with JR. Obtain and discuss with AL, BB, AM, Osler, and Goodmans on various outstanding payables.Emails to GT to follow up on weekly disbursements.
01/18/17	24231	William Zheng-Bassier	5.50	\$ 2,255.00	Prepare wire payment for WC Adjustment and coordinate with LK and MC to close off account.Update consolidated variance reports and discuss with JR on draft report.Prepare ascend summaries for all wire payments in December and January to date.
01/19/17	24231	William Zheng-Bassier	1.50	\$ 615.00	Prepare disbursement reports and wire summaries for weekly disbursement activity.

Golf Town Canada Inc. CCAA
 453080.0002 - January 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
01/19/17	24231	William Zheng-Bassier	2.80	\$ 1,148.00	Follow up on wire payments for VEC adjustment; review invoices from KS, and follow up on invoices.GT emails to follow up on various disbursement items.Prepare wire payment for GT weekly disbursements.
01/20/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Review final version of draft monitors report, reference all numbers, and check completeness and accuracy of amounts reported.
01/23/17	24231	William Zheng-Bassier	3.00	\$ 1,230.00	GT emails and creditor emails.Prepare wire payment for TSA funding.Update disbursement reports and update wire payment summaries. Follow up with landlord and email with WB from GT.
01/24/17	24231	William Zheng-Bassier	3.00	\$ 1,230.00	Phone call with landlord for utility bills outstanding, emails to WB follow up on discussion. GT bank account summaries and reconciliation of disbursements. Review payment register and follow up with KS and AJ.
01/25/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Review payment register and invoices obtained from KS. Follow up with invoices and funding amounts.
01/26/17	24231	William Zheng-Bassier	2.50	\$ 1,025.00	Email with WB and follow up on phone call with Ministry of Labour.
01/27/17	24231	William Zheng-Bassier	1.00	\$ 410.00	Wire payment funding for weekly disbursements.Follow up on wire payment status and GT emails from AJ, KS, and CC.
01/30/17	24231	William Zheng-Bassier	1.30	\$ 533.00	Follow up on GT emails and creditor inquiries. Review cash disbursements reports from CC and AJ.
01/31/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Review GT emails and follow up on BB requests. Review disbursement reports and bank statements for GT sent by CC.
TOTAL			80.60	\$ 42,486.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

February 15, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002473

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 12, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

February 15, 2017
FTI Invoice No. 29002473
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 12, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$12,356.00
Expenses.....	\$56.98
Total Fees and Expenses.....	\$12,412.98
HST Registration No. 835718024RT0001	\$1,613.69
Total Amount Due this Period.....	\$14,026.67
Previous Balance Due.....	\$48,009.18
Total Amount Due.....	<u>\$62,035.85</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

February 15, 2017
FTI Invoice No. 29002473
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through February 12, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	1.2	\$1,092.00
James Robinson	Senior Director	\$650.00	3.2	\$2,080.00
William Zheng-Bassier	Senior Consultant	\$410.00	22.4	\$9,184.00
Total Hours and Fees			26.8	\$12,356.00
Other/Miscellaneous				\$56.98
Total Expenses				\$56.98
HST Registration No. 835718024RT0001				\$1,613.69
Invoice Total for Current Period				\$14,026.67

Golf Town Canada Inc. CCAA
453080.0002 - February 12, 2017

Date	TK#	Name	Hours	Amount	Narrative
02/08/17	23261	James Robinson	1.50	\$ 975.00	Review landlord settlement agreement and discussions regarding same; GTL and GTOLP cash reconciliation;
02/09/17	23261	James Robinson	1.70	\$ 1,105.00	Review GTL/GTOLP support and discussions with WZB regarding same; review disbursements and discussions regarding same; wires.
02/01/17	14800	Paul Bishop	1.20	\$ 1,092.00	Review of wind down and realization waterfall
02/01/17	24231	William Zheng-Bassier	4.30	\$ 1,763.00	Review GT emails, bank cash file, and bank reports. Follow up with creditor inquiries. Prepare weekly disbursement reporting and variance reporting.
02/02/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Review weekly invoices and prepare wire payment for weekly funding. Follow up with outstanding utility invoices and with landlord to confirm payment. Coordinate with WB and Lisa Miller on utilities bills.
02/03/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Follow up on utility invoices from WB. Coordinate with JR, PB, BW, and PM on pre-filing vendor payment to CBSA.
02/06/17	24231	William Zheng-Bassier	3.00	\$ 1,230.00	Emails to GT and GT creditors. Follow up on misc items relating to GT with GT management.
02/07/17	24231	William Zheng-Bassier	3.20	\$ 1,312.00	Review daily cash files and update wire payment summaries. Provide BB with items requested and follow up with BB on bank account summary / amount to be transferred to GTL.
02/08/17	24231	William Zheng-Bassier	4.60	\$ 1,886.00	Prepare wire ascent summaries for GT wire transfers. Update disbursement reports and review bank account activity.
02/09/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Discuss with JR on disbursement activities and amounts to be wired to GTL. Follow up and review items discussed with AJ. Prepare wire payment for weekly disbursement.
02/10/17	24231	William Zheng-Bassier	1.30	\$ 533.00	Follow up with secured creditor, follow up with AJ on transfers to GTL. Prepare wire payment to fund transfer to GTL.
TOTAL			26.80	\$ 12,356.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K 1G8

February 28, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002510

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 28, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

February 28, 2017
FTI Invoice No. 29002510
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 28, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$13,737.00
Expenses.....	\$66.16
Total Fees and Expenses.....	\$13,803.16
HST Registration No. 835718024RT0001	\$1,794.41
Total Amount Due this Period.....	\$15,597.57
Previous Balance Due.....	\$62,035.85
Total Amount Due.....	<u>\$77,633.42</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

February 28, 2017
FTI Invoice No. 29002510
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through February 28, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	3.3	\$3,003.00
James Robinson	Senior Director	\$650.00	6.8	\$4,420.00
William Zheng-Bassier	Senior Consultant	\$410.00	15.4	\$6,314.00
Total Hours and Fees			25.5	\$13,737.00
Business Meals				\$66.16
Total Expenses				\$66.16
HST Registration No. 835718024RT0001				\$1,794.41
Invoice Total for Current Period				\$15,597.57

Golf Town Canada Inc. CCAA
 453080.0002 - February 28, 2017

Date	TK#	Name	Hours	Amount	Narrative
02/13/17	23261	James Robinson	1.00	\$ 650.00	Call and correspondence with Goodmans regarding pending matters; disbursement review and discussions regarding same.
02/23/17	23261	James Robinson	1.50	\$ 975.00	Review of GTL funds received by GTOLP; disbursement review and discussions regarding same.
02/24/17	23261	James Robinson	1.80	\$ 1,170.00	Review reserve analysis prepared by WZB, edit and provide comments; correspond with A&M regarding same.
02/28/17	23261	James Robinson	2.50	\$ 1,625.00	Review weekly disbursement request; correspondence regarding TSA reconciliation; review final documentation for St Johns settlement and arrange for payment; initial review of TSA reconciliation; correspond/discussions with WZB regarding same.
02/13/17	14800	Paul Bishop	0.70	\$ 637.00	Review of invoices and payments, status update
02/17/17	14800	Paul Bishop	0.60	\$ 546.00	Update re outstanding issues.
02/27/17	14800	Paul Bishop	0.50	\$ 455.00	Update on remaining issues
02/28/17	14800	Paul Bishop	1.50	\$ 1,365.00	Review of outstanding issues to be completed prior to discharge
02/13/17	24231	William Zheng-Bassier	1.30	\$ 533.00	GT creditor emails and misc GT matters.
02/14/17	24231	William Zheng-Bassier	0.70	\$ 287.00	GT related matters.
02/16/17	24231	William Zheng-Bassier	1.10	\$ 451.00	GT related matters and review cash file/disbursements.
02/16/17	24231	William Zheng-Bassier	0.90	\$ 369.00	Review and update disbursement and wire payment summaries.
02/21/17	24231	William Zheng-Bassier	1.00	\$ 410.00	Emails with BB and review GT cash deposit matters.
02/22/17	24231	William Zheng-Bassier	1.30	\$ 533.00	GT related matters / emails.
02/23/17	24231	William Zheng-Bassier	2.30	\$ 943.00	Review WC calculation provided by JL, follow up with AJ and KS on funding matters, and discuss with BB on gift card liability deposits.
02/24/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Update reserve analysis and summary. Update wire payment activity. General GT related matters.
02/27/17	24231	William Zheng-Bassier	1.80	\$ 738.00	GT related matters / emails. Review cash activity of the company.
02/28/17	24231	William Zheng-Bassier	3.00	\$ 1,230.00	GT related matters / emails. Coordinate with various creditors on payment.
TOTAL			25.50	\$ 13,737.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

March 22, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002521

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 19, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

March 22, 2017
FTI Invoice No. 29002521
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 19, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$12,799.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$12,799.00
HST Registration No. 835718024RT0001	\$1,663.87
Total Amount Due this Period.....	\$14,462.87
Previous Balance Due.....	\$48,009.18
Total Amount Due.....	<u>\$62,472.05</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

March 22, 2017
FTI Invoice No. 29002521
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through March 19, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	2.6	\$2,366.00
James Robinson	Senior Director	\$650.00	2.3	\$1,495.00
William Zheng-Bassier	Senior Consultant	\$410.00	21.8	\$8,938.00
Total Hours and Fees			26.7	\$12,799.00
HST Registration No. 835718024RT0001				\$1,663.87
Invoice Total for Current Period				\$14,462.87

Golf Town Canada Inc. CCAA
 453080.0002 - March 19, 2017

Date	TK#	Name	Hours	Amount	Narrative
03/03/17	23261	James Robinson	1.20	\$ 780.00	Call with A&M regarding reserve status and follow-up on cash balances.
03/07/17	23261	James Robinson	1.10	\$ 715.00	Landlord invoice review and correspondence regarding same; disbursements and funding request.
03/01/17	14800	Paul Bishop	1.10	\$ 1,001.00	Review of TS payment requested
03/15/17	14800	Paul Bishop	0.60	\$ 546.00	Review of TSA billings
03/17/17	14800	Paul Bishop	0.90	\$ 819.00	Review of TSA amounts, payment approvals
03/01/17	24231	William Zheng-Bassier	5.00	\$ 2,050.00	GT related matters / emails. Review invoices and provide funding to GT. Follow up with various creditor emails and phone calls. Review TSA reconciliation provided by AM.
03/02/17	24231	William Zheng-Bassier	3.00	\$ 1,230.00	Review TSA reconciliation and follow up with JL on reconciling items. Follow up with GT bond holders and creditors.
03/03/17	24231	William Zheng-Bassier	2.50	\$ 1,025.00	Follow up with JL on TSA reconciliation. Prepare ascend forms for wire activity.
03/06/17	24231	William Zheng-Bassier	3.00	\$ 1,230.00	Follow up on GT related matters. Update disbursement reports for GT. Review disbursement activity.
03/07/17	24231	William Zheng-Bassier	1.80	\$ 738.00	Follow up on creditor inquiries and GT related matters. Review and follow up on TSA related items. Contact specific lease related inquiries from GT creditors.
03/08/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Obtain funding inquiry and review invoices. Follow up items with KS. Follow up on landlord related items for GT.
03/09/17	24231	William Zheng-Bassier	1.40	\$ 574.00	Prepare ascend forms for GT disbursement activity. Prepare wire payment for GT.
03/10/17	24231	William Zheng-Bassier	1.10	\$ 451.00	Follow up on GT related matters / emails. Review disbursement activity for GT.
03/13/17	24231	William Zheng-Bassier	1.00	\$ 410.00	Review TSA reconciliation and GT related matters.
03/14/17	24231	William Zheng-Bassier	1.00	\$ 410.00	Discuss GT related matters and TSA reconciliation.
TOTAL			26.70	\$ 12,799.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

March 31, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002528

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 31, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

March 31, 2017
FTI Invoice No. 29002528
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 31, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$14,338.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$14,338.00
HST Registration No. 835718024RT0001	\$1,863.94
Total Amount Due this Period.....	\$16,201.94
Previous Balance Due.....	\$62,472.05
Total Amount Due.....	<u>\$78,673.99</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

March 31, 2017
FTI Invoice No. 29002528
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through March 31, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	0.6	\$546.00
James Robinson	Senior Director	\$650.00	11.0	\$7,150.00
William Zheng-Bassier	Senior Consultant	\$410.00	16.2	\$6,642.00
Total Hours and Fees			27.8	\$14,338.00

HST Registration No. 835718024RT0001 **\$1,863.94**

Invoice Total for Current Period **\$16,201.94**

Golf Town Canada Inc. CCAA
 453080.0002 - March 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
03/20/17	23261	James Robinson	3.50	\$ 2,275.00	Review correspondence received; review invoice support; budget to actual analysis; reserve analysis.
03/23/17	23261	James Robinson	2.00	\$ 1,300.00	Review TSA reconciliation, invoice support, and correspondence regarding same.
03/29/17	23261	James Robinson	3.00	\$ 1,950.00	Respond to A&M inquiry regarding contracts; review list of contracts in place; correspond with Osler and Goodmans regarding same; conference call regarding same.
03/30/17	23261	James Robinson	1.00	\$ 650.00	Review wire disbursements; and discussions with WZB regarding same.
03/31/17	23261	James Robinson	1.50	\$ 975.00	February TSA invoice and review.
03/21/17	14800	Paul Bishop	0.60	\$ 546.00	Review of correspondence re Quebec employees
03/21/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters and TSA reconciliation.
03/22/17	24231	William Zheng-Bassier	1.50	\$ 615.00	Review TSA invoices, recalculate sampled amounts, and follow up on GT related matters.
03/23/17	24231	William Zheng-Bassier	4.50	\$ 1,845.00	Prepare disbursement and variance reporting for the 10 weeks ending since last report.
03/26/17	24231	William Zheng-Bassier	2.50	\$ 1,025.00	Complete disbursement and variance reporting for the 10 weeks ending since last report.
03/27/17	24231	William Zheng-Bassier	2.20	\$ 902.00	GT related matters. Follow up with creditors. Updated reserve summary.
03/28/17	24231	William Zheng-Bassier	2.40	\$ 984.00	GT related matters - review invoice and funding amounts. Review cash flow file for last weeks disbursement activity.
03/29/17	24231	William Zheng-Bassier	1.30	\$ 533.00	GT related matters / funding requests.
03/30/17	24231	William Zheng-Bassier	0.80	\$ 328.00	Review TSA reconciliation and compare amounts to prior TSA amounts.
TOTAL			27.80	\$ 14,338.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

March 31, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002529

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 31, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

March 31, 2017
FTI Invoice No. 29002529
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 31, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$1,300.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$1,300.00
HST Registration No. 835718024RT0001	\$169.00
Total Amount Due this Period.....	\$1,469.00
Total Amount Due.....	<u>\$1,469.00</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

March 31, 2017
FTI Invoice No. 29002529
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through March 31, 2017

Name	Title	Rate	Hours	Total
James Robinson	Senior Director	\$650.00	2.0	\$1,300.00
Total Hours and Fees			2.0	\$1,300.00
HST Registration No. 835718024RT0001				\$169.00
Invoice Total for Current Period				\$1,469.00

Golf Town Canada - TSA Escrow
453080.0002 - March 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
03/14/17	23261	James Robinson	2.00	\$ 1,300.00	Detailed review of TSA reconciliation workbook for November/December/January; meeting with WZB regarding same.
TOTAL			2.00	\$ 1,300.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

April 19, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002570

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 16, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

April 19, 2017
FTI Invoice No. 29002570
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 16, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$4,945.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$4,945.00
HST Registration No. 835718024RT0001	\$642.85
Total Amount Due this Period.....	\$5,587.85
Previous Balance Due.....	\$65,680.12
Total Amount Due.....	<u>\$71,267.97</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

April 19, 2017
FTI Invoice No. 29002570
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through April 16, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	1.3	\$1,183.00
James Robinson	Managing Director	\$710.00	2.7	\$1,917.00
William Zheng-Bassier	Senior Consultant	\$410.00	4.5	\$1,845.00
Total Hours and Fees			8.5	\$4,945.00

HST Registration No. 835718024RT0001 \$642.85

Invoice Total for Current Period **\$5,587.85**

Golf Town Canada Inc. CCAA
453080.0002 - April 16, 2017

Date	TK#	Name	Hours	Amount	Narrative
04/04/17	23261	James Robinson	1.50	\$ 1,065.00	Review correspondence received; wire transfers; review supporting documentation.
04/10/17	23261	James Robinson	1.20	\$ 852.00	Review inquiry from GT, and correspondence regarding same.
04/02/17	14800	Paul Bishop	0.70	\$ 637.00	Review and approve payments
04/04/17	14800	Paul Bishop	0.60	\$ 546.00	Payment review and review of R&D
04/03/17	24231	William Zheng-Bassier	3.00	\$ 1,230.00	GT related matters. Follow up with creditors.
04/04/17	24231	William Zheng-Bassier	1.50	\$ 615.00	Follow up with GT related matters. Update wire payment reports.
TOTAL			8.50	\$ 4,945.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

April 30, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002580

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 30, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

April 30, 2017
FTI Invoice No. 29002580
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 30, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$10,016.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$10,016.00
HST Registration No. 835718024RT0001	\$1,302.08
Total Amount Due this Period.....	\$11,318.08
Previous Balance Due.....	\$55,066.03
Total Amount Due.....	<u>\$66,384.11</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

April 30, 2017
FTI Invoice No. 29002580
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through April 30, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	0.9	\$819.00
James Robinson	Managing Director	\$710.00	9.2	\$6,532.00
William Zheng-Bassier	Senior Consultant	\$410.00	6.5	\$2,665.00
Total Hours and Fees			16.6	\$10,016.00
HST Registration No. 835718024RT0001				\$1,302.08
Invoice Total for Current Period				\$11,318.08

Golf Town Canada Inc. CCAA
453080.0002 - April 30, 2017

Date	TK#	Name	Hours	Amount	Narrative
04/18/17	23261	James Robinson	1.50	\$ 1,065.00	Further review of contracts and information received; budget to actual analysis, and review of reserves; wire payment.
04/20/17	23261	James Robinson	3.50	\$ 2,485.00	Call with Goodmans regarding potential contracts to be resiliated. Correspond with company personnel regarding same. Review information received. Detailed review of focused listing of contracts under consideration.
04/24/17	23261	James Robinson	1.50	\$ 1,065.00	Discussions regarding potential contracts to be disclaimed; correspond with GTOLP for information.
04/27/17	23261	James Robinson	1.20	\$ 852.00	Review GTL monthly settlement detail; call with GTOLP and Goodmans regarding same.
04/28/17	23261	James Robinson	1.50	\$ 1,065.00	Review GTL/GTOLP reconciliation with supporting data, and communicate with GTOLP regarding same; review and discussions regarding chargebacks; review invoices and funding request; payments.
04/18/17	14800	Paul Bishop	0.50	\$ 455.00	Review and update re payments and remaining matters to close
04/25/17	14800	Paul Bishop	0.40	\$ 364.00	Review of banking and payments
04/18/17	24231	William Zheng-Bassier	1.00	\$ 410.00	Respond to creditor inquiries / GT related matters.
04/20/17	24231	William Zheng-Bassier	2.50	\$ 1,025.00	Catch up on GT related items. Follow up with creditors and review disbursement activity. Prepare wire payment to fund outstanding APs.
04/21/17	24231	William Zheng-Bassier	0.80	\$ 328.00	GT related matters/ emails.
04/25/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters.
04/26/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Prepare wire payment for funding.
04/27/17	24231	William Zheng-Bassier	0.70	\$ 287.00	GT related matters.
TOTAL			16.60	\$ 10,016.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

May 17, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002616

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through May 14, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

May 17, 2017
FTI Invoice No. 29002616
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through May 14, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$8,431.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$8,431.00
HST Registration No. 835718024RT0001	\$1,096.03
Total Amount Due this Period.....	\$9,527.03
Previous Balance Due.....	\$60,796.26
Total Amount Due.....	<u>\$70,323.29</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

May 17, 2017
FTI Invoice No. 29002616
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through May 14, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	0.9	\$819.00
James Robinson	Managing Director	\$710.00	8.7	\$6,177.00
William Zheng-Bassier	Senior Consultant	\$410.00	3.5	\$1,435.00
Total Hours and Fees			13.1	\$8,431.00
HST Registration No. 835718024RT0001				\$1,096.03
Invoice Total for Current Period				\$9,527.03

Golf Town Canada Inc. CCAA
 453080.0002 - May 14, 2017

Date	TK#	Name	Hours	Amount	Narrative
05/02/17	23261	James Robinson	2.00	\$ 1,420.00	Prepare for and attend call with Goodmans regarding potential contract disclaimers and chargebacks; review correspondence received.
05/05/17	23261	James Robinson	0.50	\$ 355.00	Review emails regarding bank fees and respond to AJ.
05/06/17	23261	James Robinson	3.50	\$ 2,485.00	Reserve analysis; draft reserve summary for A&M; correspond with A&M; draft email to AJ regarding TD information requests regarding bank accounts and review ownership structure.
05/11/17	23261	James Robinson	1.50	\$ 1,065.00	Correspond with A&M; updated reserve analysis and discussions with WZB; wire payment review and execution.
05/12/17	23261	James Robinson	1.20	\$ 852.00	Correspondence with management regarding 2016 rental cost reconciliations and amounts owing, and discussions with Goodmans regarding same; draft email to landlords regarding 2016 cost reconciliations;
05/12/17	14800	Paul Bishop	0.90	\$ 819.00	Status review
05/01/17	24231	William Zheng-Bassier	0.50	\$ 205.00	GT related matters.
05/03/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters. Follow up with CCAA inquiries. Review disbursement reports and cash flow.
05/04/17	24231	William Zheng-Bassier	0.50	\$ 205.00	GT related matters and wire payments.
05/14/17	24231	William Zheng-Bassier	1.50	\$ 615.00	Update wire payment and reserve summary for JR and Alvarez for GT board meeting.
TOTAL			13.10	\$ 8,431.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

May 31, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002646

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through May 31, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

May 31, 2017
FTI Invoice No. 29002646
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through May 31, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$4,213.50
Expenses.....	\$0.00
Total Fees and Expenses.....	\$4,213.50
HST Registration No. 835718024RT0001	\$547.76
Total Amount Due this Period.....	\$4,761.26
Previous Balance Due.....	\$59,005.21
Total Amount Due.....	<u>\$63,766.47</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

May 31, 2017
FTI Invoice No. 29002646
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through May 31, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	1.2	\$1,092.00
James Robinson	Managing Director	\$710.00	3.5	\$2,485.00
William Zheng-Bassier	Senior Consultant	\$410.00	1.0	\$410.00
Linda Kelly	Consultant	\$325.00	0.3	\$97.50
Patrick Kennedy	Consultant	\$325.00	0.3	\$97.50
Kathleen Foster	Administrative Professional	\$105.00	0.3	\$31.50
Total Hours and Fees			6.6	\$4,213.50

HST Registration No. 835718024RT0001 **\$547.76**

Invoice Total for Current Period **\$4,761.26**

Golf Town Canada Inc. CCAA
 453080.0002 - May 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
05/15/17	23261	James Robinson	1.50	\$ 1,065.00	Review reserve analysis prepared by WZB; correspond with A&M regarding same.
05/23/17	23261	James Robinson	2.00	\$ 1,420.00	Prepare for and attend GT status call with Goodmans and Osler.
05/25/17	24354	Kathleen Foster	0.30	\$ 31.50	1 website update performed for FTI Case Sites for Golftown. Requested by email by Jim Robinson.
05/17/17	18441	Linda Kelly	0.30	\$ 97.50	Correspondence with WSB re invoices.
05/17/17	25083	Patrick Kennedy	0.30	\$ 97.50	Correspondance with WZB re: TR forms for AP and professional fees.
05/15/17	14800	Paul Bishop	1.20	\$ 1,092.00	Status review and review of payments and balance
05/15/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Discuss wire reserve summary with JR.
05/31/17	24231	William Zheng-Bassier	0.50	\$ 205.00	GT related matters.
TOTAL			6.60	\$ 4,213.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

June 20, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002668

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through June 18, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

June 20, 2017
FTI Invoice No. 29002668
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through June 18, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$3,524.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$3,524.00
HST Registration No. 835718024RT0001	\$458.12
Total Amount Due this Period.....	\$3,982.12
Previous Balance Due.....	\$49,478.18
Total Amount Due.....	<u>\$53,460.30</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

June 20, 2017
FTI Invoice No. 29002668
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through June 18, 2017

Name	Title	Rate	Hours	Total
James Robinson	Managing Director	\$710.00	3.0	\$2,130.00
William Zheng-Bassier	Senior Consultant	\$410.00	3.4	\$1,394.00
Total Hours and Fees			6.4	\$3,524.00

HST Registration No. 835718024RT0001 \$458.12

Invoice Total for Current Period \$3,982.12

Golf Town Canada Inc. CCAA
453080.0002 - June 18, 2017

Date	TK#	Name	Hours	Amount	Narrative
06/02/17	23261	James Robinson	1.50	\$ 1,065.00	Review payments and support; landlord correspondence; communications with Goodmans.
06/15/17	23261	James Robinson	1.50	\$ 1,065.00	Review draft letter and discussions with Goodmans and Osler regarding same.
06/01/17	24231	William Zheng-Bassier	1.50	\$ 615.00	GT related emails and other matters.
06/08/17	24231	William Zheng-Bassier	0.70	\$ 287.00	GT related matters, wire payments, creditor emails.
06/09/17	24231	William Zheng-Bassier	1.20	\$ 492.00	GT related matters.
TOTAL			6.40	\$ 3,524.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

June 30, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002687

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through June 30, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

June 30, 2017
FTI Invoice No. 29002687
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through June 30, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$1,065.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$1,065.00
HST Registration No. 835718024RT0001	\$138.45
Total Amount Due this Period.....	\$1,203.45
Total Amount Due.....	<u>\$1,203.45</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

June 30, 2017
FTI Invoice No. 29002687
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through June 30, 2017

Name	Title	Rate	Hours	Total
James Robinson	Managing Director	\$710.00	1.5	\$1,065.00
Total Hours and Fees			1.5	\$1,065.00

HST Registration No. 835718024RT0001 \$138.45

Invoice Total for Current Period \$1,203.45

Golf Town Canada - TSA Escrow
453080.0002 - June 30, 2017

Date	TK#	Name	Hours	Amount	Narrative
06/14/17	23261	James Robinson	1.50	\$ 1,065.00	Review of TSA payment and support for wire;
TOTAL			1.50	\$ 1,065.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

June 30, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002686

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through June 30, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

June 30, 2017
FTI Invoice No. 29002686
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through June 30, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$1,722.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$1,722.00
HST Registration No. 835718024RT0001	\$223.86
Total Amount Due this Period.....	\$1,945.86
Previous Balance Due.....	\$53,460.30
Total Amount Due.....	<u>\$55,406.16</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

June 30, 2017
FTI Invoice No. 29002686
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through June 30, 2017

Name	Title	Rate	Hours	Total
William Zheng-Bassier	Senior Consultant	\$410.00	4.2	\$1,722.00
Total Hours and Fees			4.2	\$1,722.00

HST Registration No. 835718024RT0001 \$223.86

Invoice Total for Current Period **\$1,945.86**

Golf Town Canada Inc. CCAA
453080.0002 - June 30, 2017

Date	TK#	Name	Hours	Amount	Narrative
06/26/17	24231	William Zheng-Bassier	3.00	\$ 1,230.00	GT related matters, follow up on emails and inquiries from creditors.
06/27/17	24231	William Zheng-Bassier	0.70	\$ 287.00	GT related matters.
06/28/17	24231	William Zheng-Bassier	0.50	\$ 205.00	GT related matters / wire payment.
TOTAL			4.20	\$ 1,722.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

July 19, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002722

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through July 16, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

July 19, 2017
FTI Invoice No. 29002722
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through July 16, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$5,453.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$5,453.00
HST Registration No. 835718024RT0001	\$708.89
Total Amount Due this Period.....	\$6,161.89
Previous Balance Due.....	\$52,627.49
Total Amount Due.....	<u>\$58,789.38</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

July 19, 2017
FTI Invoice No. 29002722
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through July 16, 2017

Name	Title	Rate	Hours	Total
William Zheng-Bassier	Senior Consultant	\$410.00	13.3	\$5,453.00
Total Hours and Fees			13.3	\$5,453.00

HST Registration No. 835718024RT0001 \$708.89

Invoice Total for Current Period **\$6,161.89**

Golf Town Canada Inc. CCAA
453080.0002 - June 30, 2017

Date	TK#	Name	Hours	Amount	Narrative
07/11/17	24231	William Zheng-Bassier	2.80	\$ 1,148.00	Review and complete draft variance reporting for upcoming report.
07/10/17	24231	William Zheng-Bassier	6.20	\$ 2,542.00	Work on GT variance reporting, reserve summary, CF forecast for upcoming court report. Draft report discussion for monitor's report.
07/09/17	24231	William Zheng-Bassier	3.80	\$ 1,558.00	Work on GT variance reporting, reserve summary, CF forecast for upcoming court report.
07/03/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Emails with GT
TOTAL			13.30	\$ 5,453.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

July 31, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002741

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through July 31, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop' in a cursive, flowing script.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

July 31, 2017
FTI Invoice No. 29002741
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through July 31, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$30,455.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$30,455.00
HST Registration No. 835718024RT0001	\$3,959.15
Total Amount Due this Period.....	\$34,414.15
Previous Balance Due.....	\$58,789.38
Total Amount Due.....	<u>\$93,203.53</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

July 31, 2017
FTI Invoice No. 29002741
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through July 31, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	3.2	\$2,912.00
James Robinson	Managing Director	\$710.00	26.0	\$18,460.00
William Zheng-Bassier	Senior Consultant	\$410.00	22.0	\$9,020.00
Kathleen Foster	Administrative Professional	\$105.00	0.6	\$63.00
Total Hours and Fees			51.8	\$30,455.00

HST Registration No. 835718024RT0001 \$3,959.15

Invoice Total for Current Period **\$34,414.15**

Golf Town Canada Inc. CCAA
 453080.0002 - July 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
07/18/17	23261	James Robinson	1.00	\$ 710.00	Respond to sales tax inquiries and correspond with Goodmans and management regarding same.
07/19/17	23261	James Robinson	2.00	\$ 1,420.00	Drafting and preparation of the Sixth Report to the Court; review variance analysis, review extended cash flow forecast; discussions and correspondence with Osler, A&M, and Goodmans regarding same; review of motion materials;
07/20/17	23261	James Robinson	5.50	\$ 3,905.00	Drafting and preparation of the Sixth Report to the Court; review variance analysis, review extended cash flow forecast; discussions and correspondence with Osler, A&M, and Goodmans regarding same; review of motion materials;
07/21/17	23261	James Robinson	5.00	\$ 3,550.00	Drafting and preparation of the Sixth Report to the Court; review variance analysis, review extended cash flow forecast; discussions and correspondence with Osler, A&M, and Goodmans regarding same; review of motion materials;
07/23/17	23261	James Robinson	3.00	\$ 2,130.00	Review Sixth Report and provide comments to PB and Osler; and review other comments received.
07/24/17	23261	James Robinson	4.50	\$ 3,195.00	Review sixth report; review PB comments and edit report; discussions and correspondence with Osler; final review of tables and referenced version; discussions with WZB regarding same.
07/25/17	23261	James Robinson	4.00	\$ 2,840.00	Finalize sixth report; discussions with Osler and Goodmans regarding same; review matters dealing with landlord annual refund/top up payments; discussions and correspondence with Austin team regarding same.
07/28/17	23261	James Robinson	1.00	\$ 710.00	Draft status updates for website and posting of documents; follow up on Court appearance with Osler; review of Antares email and confirm underlying fact set.
07/26/17	24354	Kathleen Foster	0.30	\$ 31.50	Website update performed for FTI Case Sites for Golftown. Requested by email by Jim Robinson.
07/28/17	24354	Kathleen Foster	0.30	\$ 31.50	Website updates performed for FTI Case Sites for Golftown. Requested by email by Jim Robinson.
07/24/17	14800	Paul Bishop	1.90	\$ 1,729.00	Review and edit report
07/25/17	14800	Paul Bishop	1.30	\$ 1,183.00	Finalise and execute report
07/17/17	24231	William Zheng-Bassier	4.50	\$ 1,845.00	Prepare sixth report of the monitor for GT.
07/18/17	24231	William Zheng-Bassier	3.70	\$ 1,517.00	Prepare and continue review of report for GT / GT related matters.
07/20/17	24231	William Zheng-Bassier	4.60	\$ 1,886.00	Complete GT variance reporting and have final edits completed / discuss with JR on GT report.
07/21/17	24231	William Zheng-Bassier	4.70	\$ 1,927.00	Review / complete final edits for GT report with JR.
07/24/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Complete tie out for GT reporting.
07/25/17	24231	William Zheng-Bassier	2.50	\$ 1,025.00	Update and review / tie out Golf Town sixth report of monitor / other GT related matters.
TOTAL			51.80	\$ 30,455.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

August 16, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002780

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through August 13, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

August 16, 2017
FTI Invoice No. 29002780
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through August 13, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$2,240.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$2,240.00
HST Registration No. 835718024RT0001	\$291.20
Total Amount Due this Period.....	\$2,531.20
Previous Balance Due.....	\$2,672.45
Total Amount Due.....	<u>\$5,203.65</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

August 16, 2017
FTI Invoice No. 29002780
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through August 13, 2017

Name	Title	Rate	Hours	Total
James Robinson	Managing Director	\$710.00	2.0	\$1,420.00
William Zheng-Bassier	Senior Consultant	\$410.00	2.0	\$820.00
Total Hours and Fees			4.0	\$2,240.00

HST Registration No. 835718024RT0001 \$291.20

Invoice Total for Current Period **\$2,531.20**

Golf Town Canada Inc. CCAA
453080.0002 - August 13, 2017

Date	TK#	Name	Hours	Amount	Narrative
08/03/17	23261	James Robinson	2.00	\$ 1,420.00	Review funding request; review detailed invoices; wire transfer; correspondence with Goodmans regarding wind-down matters.
08/08/17	24231	William Zheng-Bassier	1.50	\$ 615.00	GT matters / emails.
08/11/17	24231	William Zheng-Bassier	0.50	\$ 205.00	GT related matters.
TOTAL			4.00	\$ 2,240.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

August 31, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002798

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through August 31, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

August 31, 2017
FTI Invoice No. 29002798
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through August 31, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$8,177.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$8,177.00
HST Registration No. 835718024RT0001	\$1,063.01
Total Amount Due this Period.....	\$9,240.01
Total Amount Due.....	<u>\$9,240.01</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

August 31, 2017
FTI Invoice No. 29002798
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through August 31, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	0.9	\$819.00
James Robinson	Managing Director	\$710.00	4.3	\$3,053.00
William Zheng-Bassier	Senior Consultant	\$410.00	10.5	\$4,305.00
Total Hours and Fees			15.7	\$8,177.00

HST Registration No. 835718024RT0001 **\$1,063.01**

Invoice Total for Current Period **\$9,240.01**

Golf Town Canada Inc. CCAA
 453080.0002 - August 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
08/24/17	23261	James Robinson	1.80	\$ 1,278.00	CAM réconciliations; TSA invoice review and discussions; correspond with Goodmans and GTOLP.
08/31/17	23261	James Robinson	2.50	\$ 1,775.00	Correspondence with Goodmans, Fairfax, and GTOLP regarding landlord year-end reconciliations; review of analysis received
08/24/17	14800	Paul Bishop	0.90	\$ 819.00	Call with counsel, review of payments
08/15/17	24231	William Zheng-Bassier	1.10	\$ 451.00	GT related matters.
08/16/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Various GT related matters, emails, and discussions with GT management.
08/17/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters and review weekly funding / emails.
08/22/17	24231	William Zheng-Bassier	1.30	\$ 533.00	GT related matters
08/23/17	24231	William Zheng-Bassier	1.10	\$ 451.00	GT related matters.
08/29/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters / emails with management.
08/30/17	24231	William Zheng-Bassier	1.50	\$ 615.00	GT related matters.
08/31/17	24231	William Zheng-Bassier	1.50	\$ 615.00	GT related matters / wire payment.
TOTAL			15.70	\$ 8,177.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

August 31, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002799

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through August 31, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop".

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

August 31, 2017
FTI Invoice No. 29002799
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through August 31, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$4,182.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$4,182.00
HST Registration No. 835718024RT0001	\$543.66
Total Amount Due this Period.....	\$4,725.66
Total Amount Due.....	<u>\$4,725.66</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

August 31, 2017
FTI Invoice No. 29002799
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through August 31, 2017

Name	Title	Rate	Hours	Total
William Zheng-Bassier	Senior Consultant	\$410.00	10.2	\$4,182.00
Total Hours and Fees			10.2	\$4,182.00

HST Registration No. 835718024RT0001 \$543.66

Invoice Total for Current Period **\$4,725.66**

Golf Town Canada - TSA Escrow
 453080.0002 - August 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
07/13/17	24231	William Zheng-Bassier	1.80	\$ 738.00	Review TSA reconciliation, samples, and follow up with GT.
07/14/17	24231	William Zheng-Bassier	0.80	\$ 328.00	Prepare TSA wire payment / GT related matters.
08/09/17	24231	William Zheng-Bassier	1.50	\$ 615.00	GT emails relating to TSA and review TSA reconciliation.
08/11/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Review updated TSA reconciliation / discussion on TSA amounts.
08/14/17	24231	William Zheng-Bassier	0.80	\$ 328.00	Prepare TSA invoice / wire payment.
08/24/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Review TSA reconciliation.
08/25/17	24231	William Zheng-Bassier	2.30	\$ 943.00	Review TSA reconciliation and respond to GT emails and GT related matters.
08/28/17	24231	William Zheng-Bassier	2.00	\$ 820.00	Review TSA reconciliation, prepare analysis, and discuss with HB on TSA results.
TOTAL			10.20	\$ 4,182.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 20, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002830

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 17, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

September 20, 2017
FTI Invoice No. 29002830
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 17, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$3,605.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$3,605.00
HST Registration No. 835718024RT0001	\$468.65
Total Amount Due this Period.....	\$4,073.65
Previous Balance Due.....	\$4,725.66
Total Amount Due.....	<u>\$8,799.31</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

September 20, 2017
FTI Invoice No. 29002830
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through September 17, 2017

Name	Title	Rate	Hours	Total
James Robinson	Managing Director	\$710.00	4.5	\$3,195.00
William Zheng-Bassier	Senior Consultant	\$410.00	1.0	\$410.00
Total Hours and Fees			5.5	\$3,605.00

HST Registration No. 835718024RT0001 \$468.65

Invoice Total for Current Period **\$4,073.65**

Golf Town Canada Inc. CCAA
 453080.0002 - September 17, 2017

Date	TK#	Name	Hours	Amount	Narrative
09/06/17	23261	James Robinson	2.50	\$ 1,775.00	Address year-end landlord reconciliation treatment with Fairfax/GTOLP/Osler/Goodmans; disbursement processing and review; correspondence with GTOLP.
09/08/17	23261	James Robinson	2.00	\$ 1,420.00	Address year-end landlord reconciliation treatment with Fairfax/GTOLP/Osler/Goodmans; disbursement processing and review; correspondence with GTOLP.
09/01/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters.
TOTAL			5.50	\$ 3,605.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 30, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002856

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 30, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

September 30, 2017
FTI Invoice No. 29002856
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 30, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$1,640.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$1,640.00
HST Registration No. 835718024RT0001	\$213.20
Total Amount Due this Period.....	\$1,853.20
Previous Balance Due.....	\$4,725.66
Total Amount Due.....	<u>\$6,578.86</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

September 30, 2017
FTI Invoice No. 29002856
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through September 30, 2017

Name	Title	Rate	Hours	Total
William Zheng-Bassier	Senior Consultant	\$410.00	4.0	\$1,640.00
Total Hours and Fees			4.0	\$1,640.00

HST Registration No. 835718024RT0001 \$213.20

Invoice Total for Current Period **\$1,853.20**

Golf Town Canada - TSA Escrow
453080.0002 - September 30, 2017

Date	TK#	Name	Hours	Amount	Narrative
09/06/17	24231	William Zheng-Bassier	1.30	\$ 533.00	Review updated TSA budget and prepare TSA wire payment.
09/07/17	24231	William Zheng-Bassier	1.00	\$ 410.00	TSA related matters.
09/19/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Review TSA reconciliation
09/20/17	24231	William Zheng-Bassier	0.50	\$ 205.00	TSA related matters.
09/22/17	24231	William Zheng-Bassier	0.70	\$ 287.00	TSA related matters.
TOTAL			4.00	\$ 1,640.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

October 31, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002909

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through October 31, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

October 31, 2017
FTI Invoice No. 29002909
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 31, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$10,098.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$10,098.00
HST Registration No. 835718024RT0001	\$1,312.74
Total Amount Due this Period.....	\$11,410.74
Previous Balance Due.....	\$6,578.86
Total Amount Due.....	<u>\$17,989.60</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

October 31, 2017
FTI Invoice No. 29002909
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through October 31, 2017

Name	Title	Rate	Hours	Total
James Robinson	Managing Director	\$710.00	2.5	\$1,775.00
William Zheng-Bassier	Senior Consultant	\$410.00	20.3	\$8,323.00
Total Hours and Fees			22.8	\$10,098.00

HST Registration No. 835718024RT0001 \$1,312.74

Invoice Total for Current Period **\$11,410.74**

Golf Town Canada Inc. CCAA
 453080.0002 - October 31, 2017

Date	TK#	Name	Hours	Amount	Narrative
10/20/17	23261	James Robinson	2.50	\$ 1,775.00	Attend conference call regarding various matters including Revenue Quebec, banking, preparation for various wind-down tasks. Review documentation regarding same.
09/25/17	24231	William Zheng-Bassier	0.50	\$ 205.00	GT related matters.
10/10/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters.
10/17/17	24231	William Zheng-Bassier	1.20	\$ 492.00	GT related matters.
10/18/17	24231	William Zheng-Bassier	1.80	\$ 738.00	GT related matters.
10/20/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT follow up on wind-down matters / GT related tasks.
10/24/17	24231	William Zheng-Bassier	2.30	\$ 943.00	GT related matters, emails, and review / follow up on GT disbursements.
10/25/17	24231	William Zheng-Bassier	1.50	\$ 615.00	GT related matters and wind-up discussions with Anna. Follow up on various outstanding disbursements for GT.
10/26/17	24231	William Zheng-Bassier	1.40	\$ 574.00	GT related matters.
10/27/17	24231	William Zheng-Bassier	3.70	\$ 1,517.00	GT related matters and coordination with AJ on wind-down matters. Assist in preparing recovery analysis for HB.
10/30/17	24231	William Zheng-Bassier	2.20	\$ 902.00	Wind-down matters / discussion with AB on wind-down matters / review to-do list going forward.
10/31/17	24231	William Zheng-Bassier	3.70	\$ 1,517.00	Prepare and update reserve summary for A&M. Coordinate with AJ on wind-down related matters.
TOTAL			22.80	\$ 10,098.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

November 14, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002945

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through November 12, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

November 14, 2017
FTI Invoice No. 29002945
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through November 12, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$5,122.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$5,122.00
HST Registration No. 835718024RT0001	\$665.86
Total Amount Due this Period.....	\$5,787.86
Previous Balance Due.....	\$17,989.60
Total Amount Due.....	<u>\$23,777.46</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

November 14, 2017
FTI Invoice No. 29002945
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through November 12, 2017

Name	Title	Rate	Hours	Total
James Robinson	Managing Director	\$710.00	4.5	\$3,195.00
William Zheng-Bassier	Senior Consultant	\$410.00	4.7	\$1,927.00
Total Hours and Fees			9.2	\$5,122.00

HST Registration No. 835718024RT0001 \$665.86

Invoice Total for Current Period **\$5,787.86**

Golf Town Canada Inc. CCAA
 453080.0002 - November 12, 2017

Date	TK#	Name	Hours	Amount	Narrative
11/02/17	23261	James Robinson	2.50	\$ 1,775.00	Review GT cash on hand and analysis of estimated cash available for bondholders; attend status and planning call with CRO/Goodmans/Osler;
11/09/17	23261	James Robinson	2.00	\$ 1,420.00	Review information provided by A&M; payments and disbursements; correspond with WZB regarding same.
11/09/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters.
11/01/17	24231	William Zheng-Bassier	1.40	\$ 574.00	GT wind-down related matters / discuss with HB on reserve and recovery analysis.
11/03/17	24231	William Zheng-Bassier	2.30	\$ 943.00	GT related matters / discussion on wind-down matters with AJ.
TOTAL			9.20	\$ 5,122.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

November 30, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29002971

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through November 30, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

November 30, 2017
FTI Invoice No. 29002971
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through November 30, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$9,782.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$9,782.00
HST Registration No. 835718024RT0001	\$1,271.66
Total Amount Due this Period.....	\$11,053.66
Previous Balance Due.....	\$23,777.46
Total Amount Due.....	<u>\$34,831.12</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

November 30, 2017
FTI Invoice No. 29002971
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through November 30, 2017

Name	Title	Rate	Hours	Total
James Robinson	Managing Director	\$710.00	5.0	\$3,550.00
William Zheng-Bassier	Senior Consultant	\$410.00	15.2	\$6,232.00
Total Hours and Fees			20.2	\$9,782.00
HST Registration No. 835718024RT0001				\$1,271.66
Invoice Total for Current Period				\$11,053.66

Golf Town Canada Inc. CCAA
 453080.0002 - November 30, 2017

Date	TK#	Name	Hours	Amount	Narrative
11/15/17	23261	James Robinson	1.50	\$ 1,065.00	Review board presentation provided by A&M, and discussions with Osler/Goodmans regarding same.
11/29/17	23261	James Robinson	3.50	\$ 2,485.00	Review draft report sections and provide comments; review preliminary extended cash flow forecast; review draft motion materials and provide comments; discussions with Goodmans and Osler regarding same.
11/14/17	24231	William Zheng-Bassier	1.00	\$ 410.00	Prepare summary of invoices for PB.
11/27/17	24231	William Zheng-Bassier	7.20	\$ 2,952.00	Draft / prepare variance analysis for upcoming Monitor's report, prepare CF forecast and draft financial status section of the report.
11/28/17	24231	William Zheng-Bassier	3.40	\$ 1,394.00	Continue working on variance analysis, CF forecast, GT report.
11/29/17	24231	William Zheng-Bassier	3.10	\$ 1,271.00	Discuss with JR on GT report, update CF items / variance report, review edits, and finalize report.
11/30/17	24231	William Zheng-Bassier	0.50	\$ 205.00	Finalize GT report and send to JR for review.
TOTAL			20.20	\$ 9,782.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

December 20, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29003014

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 17, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 20, 2017
FTI Invoice No. 29003014
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 17, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$7,310.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$7,310.00
HST Registration No. 835718024RT0001	\$950.30
Total Amount Due this Period.....	\$8,260.30
Total Amount Due.....	<u>\$8,260.30</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 20, 2017
FTI Invoice No. 29003014
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through December 17, 2017

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$910.00	4.1	\$3,731.00
James Robinson	Managing Director	\$710.00	2.5	\$1,775.00
William Zheng-Bassier	Senior Consultant	\$410.00	4.4	\$1,804.00
Total Hours and Fees			11.0	\$7,310.00

HST Registration No. 835718024RT0001 \$950.30

Invoice Total for Current Period **\$8,260.30**

Golf Town Canada Inc. CCAA
 453080.0002 - December 17, 2017

Date	TK#	Name	Hours	Amount	Narrative
12/04/17	23261	James Robinson	2.50	\$ 1,775.00	Review/comment on the Monitor's Report; correspondence with Goodmans regarding affidavit information.
12/01/17	14800	Paul Bishop	0.80	\$ 728.00	Review of CF and affidavits
12/07/17	14800	Paul Bishop	1.50	\$ 1,365.00	Review of draft report and court materials
12/08/17	14800	Paul Bishop	0.40	\$ 364.00	Review of motion material and correspondence from counsel
12/08/17	14800	Paul Bishop	1.40	\$ 1,274.00	Review of final court materials
12/01/17	24231	William Zheng-Bassier	0.80	\$ 328.00	GT CCAA related matters.
12/04/17	24231	William Zheng-Bassier	2.10	\$ 861.00	Review and update GT report with comments. Review financial section and ensure amounts tie to source.
12/05/17	24231	William Zheng-Bassier	1.50	\$ 615.00	Review updated monitors report and discuss with Osler.
TOTAL			11.00	\$ 7,310.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

December 20, 2017

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29003015

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 17, 2017.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads "Paul Bishop". The signature is written in a cursive, flowing style.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 20, 2017
FTI Invoice No. 29003015
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 17, 2017

	<i>CAD (\$)</i>
Professional Services.....	\$1,107.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$1,107.00
HST Registration No. 835718024RT0001	\$143.91
Total Amount Due this Period.....	\$1,250.91
Total Amount Due.....	<u>\$1,250.91</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

December 20, 2017
FTI Invoice No. 29003015
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through December 17, 2017

Name	Title	Rate	Hours	Total
William Zheng-Bassier	Senior Consultant	\$410.00	2.7	\$1,107.00
Total Hours and Fees			2.7	\$1,107.00

HST Registration No. 835718024RT0001 \$143.91

Invoice Total for Current Period **\$1,250.91**

Golf Town Canada - TSA Escrow
453080.0002 - December 17, 2017

Date	TK#	Name	Hours	Amount	Narrative
10/03/17	24231	William Zheng-Bassier	1.00	\$ 410.00	GT related matters.
11/10/17	24231	William Zheng-Bassier	1.70	\$ 697.00	Review TSA reconciliation / prepare summary for wire payment approval.
TOTAL			2.70	\$ 1,107.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

January 31, 2018

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29003102

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through January 31, 2018.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

January 31, 2018
FTI Invoice No. 29003102
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through January 31, 2018

	<i>CAD (\$)</i>
Professional Services.....	\$6,884.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$6,884.00
HST Registration No. 835718024RT0001	\$894.92
Total Amount Due this Period.....	\$7,778.92
Total Amount Due.....	<u>\$7,778.92</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

January 31, 2018
FTI Invoice No. 29003102
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through January 31, 2018

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$960.00	1.1	\$1,056.00
William Zheng-Bassier	Senior Consultant	\$460.00	12.5	\$5,750.00
Kathleen Foster	Administrative Professional	\$130.00	0.6	\$78.00
Total Hours and Fees			14.2	\$6,884.00

HST Registration No. 835718024RT0001 \$894.92

Invoice Total for Current Period **\$7,778.92**

Golf Town Canada Inc. CCAA
453080.0002 - January 31, 2018

Date	TK#	Name	Hours	Amount	Narrative
01/15/18	24354	Kathleen Foster	0.30	\$ 39.00	Website updates performed for FTI Case Sites for Golf Town. Requested by email by William Zheng-Bassier.
01/16/18	24354	Kathleen Foster	0.30	\$ 39.00	Website updates performed for FTI Case Sites for Golf Town. Requested by email by William Zheng-Bassier.
01/10/18	14800	Paul Bishop	1.10	\$ 1,056.00	Review of status, review of Chapter 11 documentation
12/29/17	14800	Paul Bishop	0.30	\$ 288.00	Payment review and approval
12/29/17	14800	Paul Bishop	-0.30	\$ (288.00)	Payment review and approval
01/30/18	24231	William Zheng-Bassier	1.30	\$ 598.00	GT related tasks.
01/19/18	24231	William Zheng-Bassier	2.20	\$ 1,012.00	GT related matters and discuss with Goodman's. Provide invoice and summary for fee affidavit to Osler.
01/18/18	24231	William Zheng-Bassier	1.00	\$ 460.00	GT related matters.
01/16/18	24231	William Zheng-Bassier	2.20	\$ 1,012.00	GT disbursement related matters / follow up with creditors.
01/31/18	24231	William Zheng-Bassier	1.30	\$ 598.00	GT related tasks.
01/26/18	24231	William Zheng-Bassier	0.80	\$ 368.00	GT related matters
01/25/18	24231	William Zheng-Bassier	1.30	\$ 598.00	Follow up on creditors, GT related emails / matters.
01/23/18	24231	William Zheng-Bassier	2.40	\$ 1,104.00	GT related tasks
TOTAL			14.20	\$ 6,884.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

February 28, 2018

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

Re: FTI Job No. 453080.0002
Invoice # 29003124

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 28, 2018.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

February 28, 2018
FTI Invoice No. 29003124
FTI Job No. 453080.0002
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 28, 2018

	<i>CAD (\$)</i>
Professional Services.....	\$5,488.00
Expenses.....	\$0.00
Total Fees and Expenses.....	\$5,488.00
HST Registration No. 835718024RT0001	\$713.44
Total Amount Due this Period.....	\$6,201.44
Total Amount Due.....	<u>\$6,201.44</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Golf Town Canada Inc.
610 Applewood Crescent, Suite #302
Vaughan, ON L4K0E3

February 28, 2018
FTI Invoice No. 29003124
FTI Job No. 453080.0002
Terms Payment on Presentation

Current Invoice Period: Charges Posted through February 28, 2018

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$960.00	1.3	\$1,248.00
James Robinson	Managing Director	\$740.00	2.0	\$1,480.00
William Zheng-Bassier	Senior Consultant	\$460.00	6.0	\$2,760.00
Total Hours and Fees			9.3	\$5,488.00

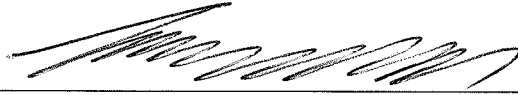
HST Registration No. 835718024RT0001 \$713.44

Invoice Total for Current Period **\$6,201.44**

Golf Town Canada Inc. CCAA
 453080.0002 - February 28, 2018

Date	TK#	Name	Hours	Amount	Narrative
02/21/18	23261	James Robinson	2.00	\$ 1,480.00	Review draft affidavit and order, and provide comments regarding same; discussions regarding same.
02/26/18	14800	Paul Bishop	1.30	\$ 1,248.00	Review of material re discharge
02/28/18	24231	William Zheng-Bassier	0.70	\$ 322.00	Follow up on GT related matters.
02/01/18	24231	William Zheng-Bassier	2.00	\$ 920.00	GT related tasks / review documentation on hard drive for CRA related requests. Prepare summary for BW.
02/08/18	24231	William Zheng-Bassier	1.50	\$ 690.00	Follow up on GT voicemail / prepare disbursements.
02/02/18	24231	William Zheng-Bassier	1.80	\$ 828.00	Follow up on CRA analysis and summary. Review and send to JR. Discuss with HB on GT related items and disbursements.
TOTAL			9.30	\$ 5,488.00	

THIS IS EXHIBIT "B" REFERRED TO IN
THE AFFIDAVIT OF PAUL BISHOP
SWORN BEFORE ME ON THIS 21ST DAY OF MARCH, 2018



A Commissioner for Taking Affidavits

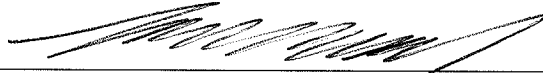
Michael S. Stukus

EXHIBIT B

Invoice #	Period Ending	Date	Fees	Expenses	Taxes	Total
29002245	9/18/2016	9/21/2016	\$50,936.00	-	\$6,621.68	\$57,557.68
29002276	9/30/2016	9/30/2016	\$144,639.50	\$12,199.19	\$20,389.03	\$177,227.72
29002289	10/16/2016	10/18/2016	\$108,523.50	\$15,898.64	\$16,174.88	\$140,597.02
29002300	10/31/2016	10/31/2016	\$187,937.50	\$22,456.49	\$27,351.22	\$237,745.21
29002333	11/13/2016	11/17/2016	\$89,495.50	\$3,015.68	\$12,026.45	\$104,537.63
29002348	11/30/2016	11/30/2016	\$67,820.50	\$17,538.02	\$11,096.61	\$96,455.13
29002383	12/18/2016	12/21/2016	\$67,359.00	\$26.60	\$8,760.13	\$76,145.73
29002394	12/31/2016	12/31/2016	\$18,963.00	\$2,492.73	\$2,789.24	\$24,244.97
29002395	12/31/2016	12/31/2016	\$3,589.50	-	\$466.64	\$4,056.14
29002396	12/31/2016	12/31/2016	\$1,342.00	-	\$174.46	\$1,516.46
29002427	1/15/2017	1/17/2017	\$30,951.00	\$23.81	\$4,026.73	\$35,001.54
29002447	1/31/2017	1/31/2017	\$42,486.00	-	\$5,523.18	\$48,009.18
29002473	2/12/2017	2/15/2017	\$12,356.00	\$56.98	\$1,613.69	\$14,026.67
29002510	2/28/2017	2/28/2017	\$13,737.00	\$66.16	\$1,794.41	\$15,597.57
29002521	3/19/2017	3/22/2017	\$12,799.00	-	\$1,663.87	\$14,462.87
29002528	3/31/2017	3/31/2017	\$14,338.00	-	\$1,863.94	\$16,201.94
29002529	3/31/2017	3/31/2017	\$1,300.00	-	\$169.00	\$1,469.00
29002570	4/16/2017	4/19/2017	\$4,945.00	-	\$642.85	\$5,587.85
29002580	4/30/2017	4/30/2017	\$10,016.00	-	\$1,302.08	\$11,318.08
29002616	5/14/2017	5/17/2017	\$8,431.00	-	\$1,096.03	\$9,527.03
29002646	5/31/2017	5/31/2017	\$4,213.50	-	\$547.76	\$4,761.26
29002668	6/18/2017	6/20/2017	\$3,524.00	-	\$458.12	\$3,982.12
29002686	6/30/2017	6/30/2017	\$1,722.00	-	\$223.86	\$1,945.86
29002687	6/30/2017	6/30/2017	\$1,065.00	-	\$138.45	\$1,203.45
29002722	7/16/2017	7/19/2017	\$5,453.00	-	\$708.89	\$6,161.89
29002741	7/31/2017	7/31/2017	\$30,455.00	-	\$3,959.15	\$34,414.15
29002780	8/13/2017	8/16/2017	\$2,240.00	-	\$291.20	\$2,531.20
29002798	8/31/2017	8/31/2017	\$8,177.00	-	\$1,063.01	\$9,240.01
29002799	8/31/2017	8/31/2017	\$4,182.00	-	\$543.66	\$4,725.66
29002830	9/17/2017	9/20/2017	\$3,605.00	-	\$468.65	\$4,073.65
29002856	9/30/2017	9/30/2017	\$1,640.00	-	\$213.20	\$1,853.20
29002909	10/31/2017	10/31/2017	\$10,098.00	-	\$1,312.74	\$11,410.74
29002945	11/12/2017	11/14/2017	\$5,122.00	-	\$665.86	\$5,787.86
29002971	11/30/2017	11/30/2017	\$9,782.00	-	\$1,271.66	\$11,053.66
29003014	12/17/2017	12/20/2017	\$7,310.00	-	\$950.30	\$8,260.30
29003015	12/17/2017	12/20/2017	\$1,107.00	-	\$143.91	\$1,250.91
29003102	1/31/2018	1/31/2018	\$6,884.00	-	\$894.92	\$7,778.92

Invoice #	Period Ending	Date	Fees	Expenses	Taxes	Total
29003124	2/28/2018	2/28/2018	\$5,488.00	-	\$713.44	\$6,201.44
TOTAL			\$1,004,032.50	\$73,774.30	\$140,114.90	\$1,217,921.70

THIS IS EXHIBIT "C" REFERRED TO IN
THE AFFIDAVIT OF PAUL BISHOP
SWORN BEFORE ME ON THIS 21st DAY OF MARCH, 2018



A Commissioner for Taking Affidavits

Michael S. Shuckey

EXHIBIT C

2016				
Timekeeper	Rate	Hours	Fees	Expenses
Paul Bishop	\$875	176.4	\$154,350.00	\$13,380.35
Ana Arevalo	\$120	0.2	\$24.00	-
Linda Kelly	\$310	20.4	\$6,324.00	-
James Robinson	\$630	592.2	\$373,086.00	\$30,448.22
William Zheng-Bassier	\$395	523.6	\$206,822.00	\$29,822.59
2016 TOTAL BILLED		1,312.80	\$740,606.00	\$73,651.16

2017				
Timekeeper	Rate	Hours	Fees	Expenses
Paul Bishop	\$910	34.2	\$31,122.00	\$56.98
Linda Kelly	\$325	2.7	\$877.50	-
James Robinson (Sr. Director)	\$650	69.1	\$44,915.00	\$66.16
James Robinson (MD)	\$710	79.9	\$56,729.00	
William Zheng-Bassier	\$410	285.9	\$117,219.00	-
Kathleen Foster	\$105	0.9	\$94.50	-
Patrick Kennedy	\$325	0.3	\$97.50	-
2017 TOTAL BILLED		473.00	\$251,054.50	\$123.14

2018				
Timekeeper	Rate	Hours	Fees	Expenses
Paul Bishop	\$960	2.4	\$2,304.00	-
James Robinson	\$740	2.0	\$1,480.00	-
William Zheng-Bassier	\$460	18.5	\$8,510.00	-
Kathleen Foster	\$130	0.6	\$78.00	-
2018 TOTAL BILLED		23.50	\$12,372.00	-

GRAND TOTAL BILLED		1,809.30	\$1,004,032.50	\$73,774.30
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Blended Rate (excluding expenses and HST) $\$1,004,032.50 \div 1809.30 \text{ hours} =$	\$554.93
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

Court File No. CV-16-11527-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC., AND GOLF
TOWN GP II INC.**

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF PAUL BISHOP
(sworn March 21st, 2018)**

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place, P.O. Box 50
Toronto, ON M5X 1B8
Fax: 416-862-6666

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Email: jdacks@osler.com

Michael Shakra (LSO#64604K)
Tel: 416-862-6643
Email: mshakra@osler.com

**Lawyers for the Monitor, FTI Consulting
Canada Inc..**

APPENDIX B

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC., AND GOLF
TOWN GP II INC.

(Applicants)

**AFFIDAVIT OF TRACY C. SANDLER
(sworn March 22nd, 2018)**

I, Tracy C. Sandler, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and am a partner with Osler, Hoskin & Harcourt LLP ("**Osler**"), counsel for FTI Consulting Canada Inc., in its capacity as Court-appointed monitor (the "**Monitor**") in these proceedings and as such have knowledge of the matters hereinafter deposed. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.¹

2. I make this affidavit in support of a motion by the Applicants for, among other things, approval of the fees and disbursements of the Monitor and its counsel.

¹ Capitalized terms used and not otherwise defined in this affidavit have the meanings given to them in the Eighth Report of the Monitor (the "**Eighth Report**").

Fees Incurred between September 1, 2016 and February 28, 2018

3. Attached hereto as Exhibit “A” are true copies of the accounts rendered by Osler to the Monitor for the period between September 1, 2016 and February 28, 2018. The accounts have been redacted to address matters of confidentiality or privilege. I confirm that these accounts accurately reflect the services provided by Osler in this matter for this period and the fees and disbursements claimed by it for the period.

4. Attached hereto as Exhibit “B” is a schedule summarizing the accounts of Osler rendered to the Monitor for the fees and disbursements incurred by Osler in connection with these proceedings for the period between September 1, 2016 and February 28, 2018.


5. Attached hereto as Exhibit “C” is a schedule summarizing the respective years of call and billing rates of each of the professionals at Osler that rendered services to the Monitor, the hours worked by each such individual and a blended hourly rate for the file.

Fees to be Incurred Following February 28, 2018

6. As part of the CCAA Termination Order and as described in more detail in the Eighth Report, the Monitor and its counsel are also seeking approval of their estimated fees and disbursements to be incurred in connection with the completion of various wind-down matters in respect of the Applicants between the period of March 1, 2018 and the earlier of the: (i) CCAA Termination Date; and (ii) May 31, 2018 (the “**Completion Period**”). I believe that a reasonable estimate for Osler’s fees and disbursements (exclusive of HST) to be incurred during the Completion Period is \$50,000 (the “**Completion Estimate**”). The Completion Estimate includes amounts that may be incurred in respect of preparations for a potential formal bankruptcy filing in respect of certain of the Golf Town Entities.

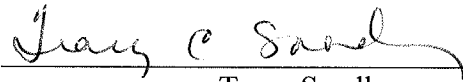
7. To the best of my knowledge, the rates charged by Osler throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services. I believe that the total hours, fees and disbursements already incurred by Osler on this matter and to be incurred during the Completion Period are reasonable and appropriate in the circumstances.

SWORN BEFORE ME at the City of Toronto,
in the Province of Ontario on March 22, 2018



Commissioner for Taking Affidavits

Michael S Stuker



Tracy Sandler

THIS IS EXHIBIT "A" REFERRED TO IN
THE AFFIDAVIT OF TRACY SANDLER
SWORN BEFORE ME ON THIS 22nd DAY OF MARCH, 2018



A Commissioner for Taking Affidavits

Michael S. Shoker

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302 Vaughan, Ontario
L4K 0E3
Attention:

Invoice No.: 11953731
Date: October 7, 2016
Client No.: 223352
GST/HST No.: 121983217 RT0001

Attention: Dave Bushland, CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com



OUR FEE HEREIN	313,651.60
REIMBURSABLE EXPENSES	20,664.67
HST @ 13%	43,461.12
TOTAL (CAD):	377,777.39

PAYMENT DUE ON OR BEFORE NOVEMBER 6, 2016



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 11953731
Client No.: 223352
Amount: 377,777.39 CAD

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

Please return remittance advice(s) with
cheque.

osler.com

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Richard Borins	0.70	835	584.50
Lorne W. Carson	0.50	935	467.50
Jeremy E. Dacks	89.20	795	70,914.00
Kevin J. Morley	0.80	835	668.00
Shelley W. Obal	2.00	935	1,870.00
Tracy C. Sandler	106.50	885	94,252.50
Constantine Troulis	9.50	835	7,932.50
Greg Wylie	5.60	935	5,236.00
<u>ASSOCIATE</u>			
Jeremy Burgess	4.60	390	1,794.00
Joshua Hurwitz	151.70	445	67,506.50
Carole Larose	1.00	585	585.00
Jennifer McWhaw	28.50	390	11,115.00
Michael Shakra	4.00	495	1,980.00
Gregory Walters	63.70	650	41,405.00
<u>PARAPROFESSIONAL</u>			
Elizabeth E. Buchanan	4.00	225	900.00
James Davis	0.40	429	171.60
Christine Lamontagne	2.50	370	925.00
Kevin MacEachern	1.00	175	175.00
Kathy McGowan	13.10	385	5,043.50
<u>CORPORATE SEARCHES FIXED FEES</u>			
Corporate Searches by Eugene L. Williams			126.00
TOTAL FEES (CAD):	489.30		313,651.60

DATE	NAME	DESCRIPTION	HRS
Sep-01-16	Elizabeth E. Buchanan	Receiving instructions from J. McWhaw; obtaining Certificates of Status respecting Golf Town Canada Inc. and four additional names; preparing history chart respecting Golf Town Canada Inc. and reporting thereon.	2.40
Sep-01-16	James Davis	Communicating with B. Buchahan regarding Certificates of Good Standing.	0.20

Sep-01-16	Joshua Hurwitz	Meeting with T. Sandler and discussing the status of the proceedings; reviewing materials circulated by FTL; reviewing the Comark factum and its discussion of the creeping roll-up.	3.00
Sep-01-16	Kathy McGowan	Conducting security review.	3.90
Sep-01-16	Jennifer McWhaw	Coordinating with J. Hurwitz and Montreal office regarding deliverables; ordering certificates of status; providing assignment instructions to D. Tatone regarding reviewing Personal Property Security Act search results and checking executed copies of security agreements against incumbency certificates to ensure due execution; reviewing Personal Property Security Act search results for provinces; reviewing authorizing resolutions of Canadian entities for due authorization and noting any deficiencies.	2.70
Sep-01-16	Tracy C. Sandler	Engaged throughout the day, including security review [REDACTED] discussions regarding KEIP and other monitor issues.	4.00
Sep-01-16	Gregory Walters	Communicating with J. Hurwitz and J. McWhaw; reviewing correspondence.	0.70
Sep-02-16	Kathy McGowan	Conducting Quebec security review; discussing with C. Troulis; corresponding with J. McWhaw to request copies of additional documents.	2.50
Sep-02-16	Jennifer McWhaw	Corresponding with Montreal office; corresponding with Goodmans regarding additional documentation; discussions with G. Walters about search results and resolutions; drafting email to T. Sandler confirming [REDACTED]	1.30
Sep-02-16	Shelley W. Obal	Reviewing DIP case law [REDACTED] discussion with T. Sandler regarding same.	2.00
Sep-02-16	Tracy C. Sandler	Engaged reviewing draft materials, on telephone call with J. Robinson, on emails from Goodmans, on discussion regarding DIP, and on instruction regarding security review.	2.00
Sep-02-16	Constantine Troulis	Reviewing and discussing security review matters with K. McGowan; reporting on preliminary conclusions.	2.30
Sep-02-16	Gregory Walters	Telephoning with J. Hurwitz regarding transaction and DIP credit agreement; corresponding with T. Sandler; communicating with J. McWhaw; beginning to review DIP.	3.30
Sep-03-16	Tracy C. Sandler	Reviewing revised DIP budget; conference call with FTL; reviewing materials from Goodmans.	2.00

Sep-05-16	Joshua Hurwitz	Reviewing and responding to emails regarding the CCAA proceeding; reviewing and commenting on the DIP Credit Agreement; discussion with G. Walters regarding the DIP Credit Agreement.	6.50
Sep-05-16	Gregory Walters	Reviewing DIP credit agreement; communicating internally.	4.10
Sep-06-16	James Davis	Communicating with J. Welch (CSC) regarding status of Certificates of Status.	0.20
Sep-06-16	Joshua Hurwitz	Reviewing and responding to emails regarding the filing; reviewing the draft Affidavit; discussion with J. Dacks regarding the status of the proposed filing; reviewing and commenting on summaries for the main debt agreements.	5.10
Sep-06-16	Jennifer McWhaw	Summarizing security documents; organizing PPSA search results; [REDACTED]	1.70
Sep-06-16	Tracy C. Sandler	Engaged regarding status and document review, and in discussions with Goodmans; receiving updates from Alvarez & Marsal and FTI.	3.50
Sep-06-16	Gregory Walters	Reviewing correspondence; reviewing and commenting on DIP credit agreement; communicating with J. Hurwitz.	4.20
Sep-07-16	Jeremy E. Dacks	Meeting with T. Sandler and J. Hurwitz to discuss potential CCAA filing and first day issues; reviewing draft affidavit provided by the company; attending internal meeting to review proposal DIP Facility; reviewing background materials.	5.50
Sep-07-16	Joshua Hurwitz	Meetings with T. Sandler and J. Dacks regarding the status of the CCAA proceedings and the DIP Agreement; reviewing various documents received from FTI; call with FTI regarding the Pre-Filing Report; drafting the Pre-Filing Report.	15.00
Sep-07-16	Jennifer McWhaw	Summarizing security documents; drafting Security Opinion.	2.70
Sep-07-16	Tracy C. Sandler	Engaged regarding DIP loan issues, affidavit, discussing monitor issues, telephone call with R. Chadwick, emails with Goodmans personnel, and receiving documents for review.	4.00
Sep-07-16	Gregory Walters	Preparing for and meeting with T. Sandler, J. Dacks and J. Hurwitz to discuss the DIP credit agreement; communicating with J. Hurwitz.	2.30
Sep-08-16	Elizabeth E. Buchanan	Receiving instructions form; obtaining corporate profiles for Golf Town Canada Inc and four additional corporations, and reporting thereon.	1.20

Sep-08-16	Jeremy E. Dacks	Completing review of initial affidavit and providing suggested revisions; reviewing and providing suggested revisions to draft Initial Order; preparing for and participating in conference call with client to discuss draft DIP Agreement and first day issues; several discussions with T. Sandler; reviewing background materials.	5.20
Sep-08-16	Joshua Hurwitz	Reviewing and responding to emails regarding the filing; call with the Osler team and FTI regarding the DIP; drafting the Pre-Filing Monitor's Report.	9.50
Sep-08-16	Kathy McGowan	Reviewing additional Quebec documents received from J. McWhaw for security review; meeting with C. Troulis to discuss same; emailing J. McWhaw to request copy of bond registers from McMillan.	2.00
Sep-08-16	Jennifer McWhaw	Drafting Security Opinion; communicating internally [REDACTED]	2.20
Sep-08-16	Tracy C. Sandler	Engaged regarding document review, report overview, DIP loan call, receiving updates from Goodmans, and receiving and reviewing update drafts.	5.00
Sep-08-16	Constantine Troulis	Reviewing and discussing Quebec security matters.	0.70
Sep-08-16	Gregory Walters	Telephoning with J. Hurwitz; meeting with G. Wylie to discuss tax comments on DIP credit agreement; attending conference call with clients; communicating with Goodmans regarding DIP credit agreement comments, documentation requests, etc.	3.20
Sep-08-16	Greg Wylie	Reviewing and providing comments on credit agreement tax issues.	3.30
Sep-09-16	Jeremy E. Dacks	Participating in internal discussions concerning filing preparations, pre-filing report and next steps; preparing for and participating in advisor conference call to discuss status of filing preparations; reviewing Asset Purchase Agreement and Support Agreement; reviewing and drafting correspondence concerning initial filing.	4.80
Sep-09-16	Joshua Hurwitz	Calls with FTI and Goodmans regarding status of filing; calls with Osler team regarding DIP; discussions with Osler team regarding status of filing; drafting pre-filing Monitor's report.	13.30
Sep-09-16	Jennifer McWhaw	Corresponding with Quebec counsel and Goodmans regarding agency transfer.	0.20
Sep-09-16	Tracy C. Sandler	Engaged all day regarding Monitor's report, security review issues, cash flows, initial order, asset purchase agreement, DIP and other documents; engaged on telephone calls regarding DIP issues.	7.50
Sep-09-16	Gregory Walters	Reviewing correspondence; attending conference call with Goodmans; reviewing documents; responding to T. Sandler.	1.90

Sep-10-16	Jeremy E. Dacks	Reviewing and drafting numerous emails concerning potential CCAA filing; reviewing and revising draft pre-filing report of the Proposed Monitor; participating in conference call with client and counsel to the company; participating in further internal discussions regarding security opinion, DIP Credit Agreement and pre-filing report; reviewing further draft court materials.	5.80
Sep-10-16	Joshua Hurwitz	Drafting and reviewing Monitor's pre-filing report; revising same.	7.00
Sep-10-16	Tracy C. Sandler	Engaged regarding security opinion; reviewing draft proposed Monitor pre-filing report and commenting on same; engaged in lengthy conference call regarding DIP loan agreement; engaged regarding draft report.	5.00
Sep-10-16	Gregory Walters	Communicating with T. Sandler regarding various issues; communicating internally; attending conference call with A. Maerov and T. Sandler.	2.50
Sep-11-16	Joshua Hurwitz	Reviewing emails regarding filing; reviewing and considering comments received on Monitor's report and revising same.	8.00
Sep-11-16	Jennifer McWhaw	Participating in internal call regarding security review; preparing summary of outstanding issues; coordinating with local counsel regarding local security opinions; reviewing and replying to correspondence.	1.60
Sep-11-16	Tracy C. Sandler	Engaged commenting on draft report; considering security review issues; engaged on conference calls with Goodmans; engaged on conference call regarding security review issues; engaged on numerous email exchanges; reviewing support agreement; telephone message from M. Wagner; further engaged regarding security review.	5.00
Sep-11-16	Gregory Walters	Attending internal conference call regarding status and various issues; communicating internally; communicating with Goodmans and A&M regarding asset locations, etc.; telephoning with J. McWhaw; reviewing correspondence.	3.20
Sep-12-16	Jeremy E. Dacks	Engaged in full day of preparations for potential CCAA filing, including meeting with client; reviewing and revising draft pre-filing report of the Proposed Monitor; numerous discussions with counsel for the company and the DIP Lenders and reviewing revised transaction documents.	10.20
Sep-12-16	Joshua Hurwitz	Meeting with the Osler team and FTI to draft the Monitor's Pre-Filing Report and drafting same.	12.50
Sep-12-16	Jennifer McWhaw	Coordinating with local counsel to obtain local opinions; reviewing most recent Perfection Certificate for asset locations; participating in internal meeting with client regarding security review; participating in call with G. Walters and Goodmans.	2.80

Sep-12-16	Tracy C. Sandler	Engaged all day and evening regarding draft pre-filing report, draft initial order, participating in telephone calls and discussions regarding DIP, reviewing various agreements, and conducting numerous status calls.	13.00
Sep-12-16	Gregory Walters	Reviewing documentation; meeting with client to discuss security review; telephoning with Goodmans to discuss security review questions; reviewing monitor report; reviewing draft opinion.	6.20
Sep-12-16	Greg Wylie	Reviewing credit agreement and providing comments to Goodmans.	1.10
Sep-13-16	Richard Borins	Considering PPSA issues with J. McWhaw.	0.70
Sep-13-16	Jeremy Burgess	Drafting summary of DIP financing provisions for J. Hurwitz for Monitor Report; reviewing schedule of collateral in DIP credit agreement and responding to G. Walters regarding same.	2.90
Sep-13-16	Joshua Hurwitz	Drafting the Monitor's Pre-Filing report and meeting with the Osler team and FTI regarding same.	16.00
Sep-13-16	Christine Lamontagne	Translating Notice to Creditors.	0.40
Sep-13-16	Carole Larose	Reviewing French version of notice to creditors.	0.20
Sep-13-16	Jennifer McWhaw	Coordinating regarding multi jurisdictional opinions and reviewing search results; reviewing schedules to DIP Credit Agreement [REDACTED]	2.40
Sep-13-16	Tracy C. Sandler	Engaged all day on this matter, including telephone calls with Goodmans, telephone calls with counsel to the DIP lender, document review, drafting and revising Monitor's reports and receiving and considering various comments regarding same, finalizing report and sending to Goodmans, instructing team regarding various DIP issues, final discussions with Goodmans, and preparing for court attendance.	17.00
Sep-13-16	Gregory Walters	Reviewing and commenting on revised DIP credit agreement; reviewing and commenting on draft monitor report; meeting internally to discuss DIP credit agreement and monitor report; telephoning with Canadian and US counsel for the company; reviewing and commenting on draft disclosure schedules to the DIP credit agreement; generally engaged in matter.	14.80
Sep-13-16	Greg Wylie	Reviewing credit agreement and providing comments; reviewing proposed court order language.	1.20
Sep-14-16	Jeremy E. Dacks	Reviewing company factum for initial CCAA application; preparing for and attending initial CCAA application before Justice Newbould; discussions concerning initial filing and next steps; reviewing and drafting correspondence concerning status of DIP Agreement, U.S. court hearing and initial CCAA filing.	6.20

Sep-14-16	Joshua Hurwitz	Reviewing and responding to emails regarding filing; reviewing and revising service list; reviewing and revising Notice to Creditors document; call with B. Wiffen regarding status of filing; meeting with T. Sandler regarding status of filing.	4.00
Sep-14-16	Christine Lamontagne	Updating Notice to Creditors.	2.10
Sep-14-16	Carole Larose	Reviewing French version of letter concerning CCAA proceedings.	0.80
Sep-14-16	Kathy McGowan	Working on draft Quebec security review opinion; exchanging emails with M. Sills; reviewing bond registers prepared by McMillan and commenting thereon.	3.00
Sep-14-16	Jennifer McWhaw	[REDACTED] reviewing and commenting on revised DIP Credit Agreement Schedules.	1.90
Sep-14-16	Tracy C. Sandler	Engaged preparing for court attendance and reviewing revised order; reviewing revised milestones; engaged in discussions with company counsel; engaged in status discussions.	5.00
Sep-14-16	Constantine Troulis	Working on matters pertaining to Quebec security review opinion.	1.10
Sep-14-16	Gregory Walters	Reviewing and commenting on revised DIP schedules; communicating with Canadian and US counsel regarding outstanding items; communicating internally; following up with all parties regarding outstanding items.	2.10
Sep-15-16	Jeremy E. Dacks	Reviewing materials filed in U.S. proceeding; participating in first day U.S. court hearing by phone; several internal discussions regarding status of DIP Agreement, upcoming court hearing and court report; discussions with counsel for the Monitor and the Purchaser; correspondence to and from counsel for the company.	5.60
Sep-15-16	Joshua Hurwitz	Calling into U.S. Court hearings and discussing status of same with T. Sandler and J. Dacks; reviewing and responding to emails regarding CCAA filing; drafting Monitor's First Report.	5.50
Sep-15-16	Jennifer McWhaw	[REDACTED]	0.90
Sep-15-16	Tracy C. Sandler	Engaged in telephone call with M. Wagner of Goodmans, and thereafter telephone call with L. Galessiere; reviewing emails; revising DIP agreement and schedules; attending U.S. court hearing via conference call.	6.00
Sep-15-16	Gregory Walters	Reviewing revised DIP credit agreement; reviewing revised schedules; communicating with T. Sandler.	0.80

Sep-16-16	Elizabeth E. Buchanan	Receiving instructions from J. McWhaw; briefly reviewing corporate microfiche and confirming Ontario corporations have no French form of name provisions in charter documents respecting Golf Town II Inc. and two additional corporations, and reporting thereon.	0.40
Sep-16-16	Jeremy E. Dacks	Participating in conference calls regarding DIP Agreement, litigation issues and next steps; several discussions with T. Sandler; reviewing documents filed in U.S. Proceedings; reviewing and drafting correspondence concerning CCAA Proceedings; reviewing Asset Purchase Agreement and considering issues for approval motion.	3.60
Sep-16-16	Joshua Hurwitz	Reviewing and responding to emails regarding filing; revising Service List; drafting Monitor's First Report.	5.50
Sep-16-16	Tracy C. Sandler	Engaged in various conference calls with L. Pillon; telephone calls with Goodmans and with Monitor; engaged regarding letter to Antares; reviewing comments from A. Kent; reviewing various documents from J. Robinson; further engaged regarding milestones; reviewing revisions to DIP.	5.00
Sep-17-16	Jeremy E. Dacks	Reviewing and drafting letter to the Agent; drafting and reviewing correspondence regarding same; reviewing further revised letter; reviewing information regarding Chapter 11 proceedings.	1.40
Sep-17-16	Tracy C. Sandler	Reviewing emails; drafting letter agreement and circulating same for comments; sending same to Goodmans; reviewing emails from counsel to Fairfax; reviewing APA.	3.00
Sep-18-16	Jeremy E. Dacks	Reviewing Agent's proposed revisions to Agent letter; reviewing Initial Order and drafting correspondence regarding same; drafting and reviewing correspondence regarding Agent letter; discussions with T. Sandler regarding same.	1.20
Sep-19-16	Jeremy Burgess	[REDACTED] and drafting email to G. Walters regarding same.	0.80
Sep-19-16	Jeremy E. Dacks	Reviewing Asset Purchase Agreement and revised DIP Agreement and milestones for preparation of court report and approval hearing; meeting with J. Hurwitz concerning court report; correspondence to and from counsel for the company; reviewing final letter agreement; reviewing correspondence concerning CCAA Proceedings; discussions with T. Sandler.	3.20
Sep-19-16	Joshua Hurwitz	Meeting with J. Dacks regarding Monitor's First Report; drafting Monitor's First Report; reviewing and responding to emails regarding filing.	7.60
Sep-19-16	Jennifer McWhaw	[REDACTED]	1.00
Sep-19-16	Constantine Troulis	Working on Quebec security review opinion.	1.00

Sep-20-16	Jeremy E. Dacks	Correspondence to and from counsel for the company; drafting correspondence concerning court and September 30 court hearing; meeting with T. Sandler to discuss litigation issues and next steps; reviewing milestones.	1.40
Sep-20-16	Joshua Hurwitz	Reviewing and responding to emails regarding filing; commenting on letters received from Monitor.	1.00
Sep-20-16	Tracy C. Sandler	Engaged regarding file management; engaged with Goodmans; engaged regarding TSA; telephone call with M. Wagner; reviewing APA, DIP and timeline [REDACTED]	2.50
Sep-21-16	Jeremy E. Dacks	Several discussions with T. Sandler concerning litigation issues; meeting with J. Hurwitz to discuss draft court report and drafting correspondence regarding same; reviewing correspondence concerning CCAA Proceedings and next steps.	1.20
Sep-21-16	Joshua Hurwitz	Reviewing and responding to emails regarding filing; revising a set-off letter to creditors; reviewing revisions to service list.	1.20
Sep-21-16	Jennifer McWhaw	Providing assignment instructions to D. Tatone; reviewing service list secured party information.	0.70
Sep-21-16	Tracy C. Sandler	[REDACTED] engaged reviewing emails from company counsel and DIP lender counsel; engaged regarding vesting order; engaged with Monitor.	2.00
Sep-22-16	Jeremy E. Dacks	Reviewing draft approval and vesting order and drafting and reviewing correspondence regarding same; reviewing proposed redacted Purchase Agreement and drafting and reviewing correspondence regarding same; drafting correspondence to client regarding litigation issues; reviewing draft court materials for September 30 court hearing.	2.80
Sep-22-16	Joshua Hurwitz	Reviewing and responding to emails regarding filing; revising draft letters; reviewing draft White Affidavit.	2.50
Sep-22-16	Tracy C. Sandler	Reviewing correspondence; telephone calls from Goodmans; reviewing order; considering issues for report and hearing.	1.50
Sep-22-16	Gregory Walters	Reviewing draft opinion and search reports.	1.20
Sep-23-16	Jeremy Burgess	Responding to enquires from G. Walters and J. McWhaw regarding intercreditor agreement.	0.90

Sep-23-16	Jeremy E. Dacks	Several discussions with J. Robinson concerning supplier and cash flow issues; participating in conference call with client; reviewing draft court materials for September 30th motion and providing suggested revisions; email correspondence to and from counsel for the company regarding same; telephone call with counsel to potential lien claimant and drafting correspondence regarding same; reviewing final company motion materials as served on the Service List; reviewing proposed revisions to Approval and Vesting Order and drafting correspondence regarding same; telephone call with J. Robinson and M. Wagner concerning cash flow forecast; reviewing correspondence and documents concerning Golf Town Transaction; reviewing further revised court materials provided by counsel to the Applicants; reviewing documents filed in Chapter 11 proceedings.	6.40
Sep-23-16	Joshua Hurwitz	Reviewing and responding to emails regarding CCAA proceedings; revising CCAA Service List; revising Monitor's First Report; discussing security opinion with G. Walters.	6.60
Sep-23-16	Jennifer McWhaw	[REDACTED]	1.60
Sep-23-16	Tracy C. Sandler	Engaged on status call, reviewing materials from debtor, exchanging email correspondence, and conducting file management.	1.50
Sep-23-16	Gregory Walters	Reviewing and commenting on draft opinion; coordinating registration information for opinion purposes; reviewing and commenting on local counsel opinions; revising opinion; communicating with T. Sandler regarding opinions and related issues; reviewing and commenting on draft monitors report as requested by J. Hurwitz.	7.90
Sep-24-16	Jeremy E. Dacks	Reviewing and revising draft First Report of the Monitor and drafting correspondence regarding same.	3.60
Sep-24-16	Joshua Hurwitz	Reviewing comments on Monitor's Report and revising same.	1.50
Sep-25-16	Jeremy E. Dacks	Reviewing revised First Report to Court and drafting correspondence regarding same.	0.60
Sep-25-16	Joshua Hurwitz	Reviewing comments on Monitor's Report and revising same.	1.50
Sep-25-16	Tracy C. Sandler	Engaged regarding report.	1.00
Sep-25-16	Gregory Walters	Reviewing emails; telephoning with J. Hurwitz regarding draft monitor's report.	0.50

Sep-26-16	Jeremy E. Dacks	Discussions with client concerning draft court report and DIP Lender issue; further discussions with J. Robinson and J. Hurwitz regarding draft court report; reviewing suggested revisions to draft court report and providing further revisions regarding same; reviewing suggested company comments on draft court report and drafting and reviewing correspondence regarding same; reviewing and drafting correspondence concerning creditor issues; reviewing and revising draft confidential supplements to court report.	3.40
Sep-26-16	Joshua Hurwitz	Reviewing and responding to emails regarding filing; revising First Report of Monitor; discussing First Report of Monitor with J. Dacks.	6.40
Sep-26-16	Tracy C. Sandler	Engaged regarding report; telephone call with P. Bishop and J. Robinson; engaged with L. Galessiere; reviewing proposed amendments to order; engaged with purchaser counsel; engaged regarding report.	4.00
Sep-27-16	Jeremy E. Dacks	Reviewing, revising and finalizing draft First Report to court for September 30 court hearing; several discussions with client and internally regarding same [REDACTED] [REDACTED] reviewing suggested revisions to court order and discussions with T. Sandler regarding litigation issues; reviewing bid summary and confidential appendices to Monitor's Report.	4.70
Sep-27-16	Joshua Hurwitz	Revising First Report of Monitor; discussing same with Osler team and FTI.	10.40
Sep-27-16	Kathy McGowan	Conducting updated searches at the RPMRR against Golf Town GP II Inc. and Golf Town Operating Limited Partnership and updating search report.	1.00
Sep-27-16	Jennifer McWhaw	[REDACTED]	0.30
Sep-27-16	Tracy C. Sandler	Engaged in discussions with L. Galessiere, E. Pillon, and M. Wagner regarding form of Approval and Vesting Order and changes to the Initial Order; further discussions regarding same throughout the day; discussions with E. Pillon regarding same; telephone calls with Goodmans; ongoing emails and discussions regarding DIP lender requirements [REDACTED] [REDACTED] reviewing confidential supplement regarding bids received; reviewing draft security opinion.	7.00
Sep-27-16	Constantine Troulis	Working on Quebec security review opinion.	3.20
Sep-28-16	Jeremy E. Dacks	Correspondence to and from counsel to the Monitor; reviewing and revising confidential appendices to Monitor's Report and dealing with sealing issues; drafting correspondence concerning U.S. court hearing; reviewing and drafting correspondence concerning September 30 court hearing; reviewing court materials for September 30 hearing.	3.20

Sep-28-16	Joshua Hurwitz	Discussing status of file with M. Shakra; reviewing and responding to emails regarding file.	2.00
Sep-28-16	Kevin MacEachern	Attending at Commercial Court; filing monitor's report and returning to file two confidential supplements to monitor's report.	1.00
Sep-28-16	Michael Shakra	Discussion with J. Hurwitz regarding status of file and upcoming deliverables; brief review of Applicant's factum.	0.50
Sep-29-16	Lorne W. Carson	Attendances regarding Alberta security opinion issues.	0.50
Sep-29-16	Jeremy E. Dacks	Reviewing motion materials and Monitor's Report for September 30 hearing; reviewing factum for September 30 hearing; preparing oral submissions for September 30 hearing; reviewing revised Approval and Vesting Order; discussions with J. Robinson concerning cash flow forecasts and court hearing; reviewing and drafting correspondence concerning employee issue; reviewing and drafting correspondence concerning lien claimant; discussions with M. Wagner concerning court hearing; several meetings and discussions concerning security opinion.	5.40
Sep-29-16	Joshua Hurwitz	Reviewing and responding to emails regarding the file; revising the Service List.	0.10
Sep-29-16	Kathy McGowan	Amending Quebec opinion to include comments from C. Troulis; circulating signed opinion.	0.70
Sep-29-16	Jennifer McWhaw	Drafting Security Opinion; discussions with T. Sandler and G. Walters.	2.70
Sep-29-16	Michael Shakra	Reviewing and considering various file-related background documents; reviewing timeline.	1.50
Sep-29-16	Constantine Troulis	Discussing Quebec opinion with T. Sandler and G. Walters; reviewing and responding to emails dealing with Quebec opinion matters.	1.20
Sep-29-16	Gregory Walters	Reviewing opinion; communicating with T. Sandler and J. McWhaw regarding opinion; meeting with T. Sandler and J. Dacks; communicating with C. Troulis and L. Carson; communicating with G. MacDonald; telephoning with T. Sandler.	4.10
Sep-30-16	Jeremy E. Dacks	Preparing for and attending sale approval court hearing before Justice Newbould; discussions with counsel for the company; discussions with T. Sandler; reviewing draft lift stay agreement for lien claimant.	3.80
Sep-30-16	Jennifer McWhaw	Finalizing security opinion.	1.80
Sep-30-16	Kevin J. Morley	Considering opinion issues.	0.80

Sep-30-16	Michael Shakra	Continued review of background file materials; multiple updates to Service List.	2.00
Sep-30-16	Gregory Walters	Telephoning with T. Sandler; meeting with J. McWhaw.	0.70
Sep-30-16	Corporate Searches by Eugene L. Williams	Receiving instructions from J. Hurwitz; verifying the corporate history for Golf Town Canada Inc. and eight additional corporations and reporting thereon.	
TOTAL HOURS:			<u>489.30</u>

<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>EXPENSES - TAXABLE</u>	
Certificate Document	10.00
Corporate Search Charges	88.00
Meal Expenses	451.56
On-line Database Services	72.00
Printing Costs	4,194.07
Special Supplies Costs	17.07
Telecommunications - External	121.17
Agent's Fees & Expenses	14,353.50
Execution Search	322.30
OnCorp Fees for Searches/Certificates/Filings	846.00
Other Searches	189.00
TOTAL (CAD):	<u>20,664.67</u>

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 11965086
Date: November 9, 2016
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golf Town Liquidation Process (F#1177318).

OUR FEE HEREIN	7,035.00
HST @ 13%	914.55
TOTAL (CAD):	7,949.55

PAYMENT DUE ON OR BEFORE DECEMBER 9, 2016



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REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 11965086
Client No.: 223352
Amount: 7,949.55 CAD

Email payment details to payments@osler.com, referencing invoice number(s) being paid.

Please return remittance advice(s) with cheque.

osler.com

FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEES</u>
<u>PARTNER</u>			
Jeremy E. Dacks	0.50	795	397.50
Tracy C. Sandler	7.50	885	6,637.50
TOTAL FEES (CAD):	8.00		7,035.00

FEE DETAIL

<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Oct-21-16	Tracy C. Sandler	Engaged regarding liquidation bid process discussions and on telephone calls regarding same.	1.00
Oct-22-16	Tracy C. Sandler	Engaged regarding issues regarding liquidation bids; reviewing revisions to non-disclosure agreement and request for proposal; engaged with Antares counsel.	1.50
Oct-23-16	Tracy C. Sandler	Engaged regarding process and documents for reaching out to liquidators and soliciting bids.	1.00
Oct-25-16	Tracy C. Sandler	Engaged with liquidators and engaged on telephone calls, discussions and emails regarding same.	2.50
Oct-26-16	Tracy C. Sandler	Engaged in discussions and following up.	0.50
Oct-27-16	Jeremy E. Dacks	Reviewing and revising draft email to counsel to Antaurer; reviewing correspondence concerning liquidation process.	0.50
Oct-27-16	Tracy C. Sandler	Email to A. Kent; responding to client and Yellen questions and Tiger question.	1.00
TOTAL HOURS:			8.00

EXPENSE SUMMARY

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TOTAL (CAD):	0.00

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 11963632
Date: November 9, 2016
Client No.: 223352
GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]

OUR FEE HEREIN	216,472.50
REIMBURSABLE EXPENSES	10,384.98
HST @ 13%	29,491.48
TOTAL (CAD):	256,348.96

PAYMENT DUE ON OR BEFORE DECEMBER 9, 2016



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REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 11963632
Client No.: 223352
Amount: 256,348.96 CAD

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

Please return remittance advice(s) with
cheque.

osler.com


FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEES</u>
<u>PARTNER</u>			
Jeremy E. Dacks	93.40	795	74,253.00
Roger Gillott	2.40	795	1,908.00
Adrian P. Hartog	1.40	860	1,204.00
Paul J. Morassutti	6.70	835	5,594.50
Kevin J. Morley	2.90	835	2,421.50
Sven C. Poysa	13.80	680	9,384.00
Tracy C. Sandler	91.80	885	81,243.00
<u>ASSOCIATE</u>			
Allison Di Cesare	1.60	390	624.00
Carole Larose	0.20	585	117.00
Jennifer McWhaw	3.70	390	1,443.00
Frédéric Plamondon	0.90	495	445.50
Michael Shakra	74.60	495	36,927.00
<u>PARAPROFESSIONAL</u>			
Elizabeth E. Buchanan	2.60	225	585.00
Kevin MacEachern	1.00	175	175.00
<u>OTHER PROFESSIONAL</u>			
Yves Remillard	0.40	370	148.00
TOTAL FEES (CAD):	297.40		216,472.50

FEE DETAIL

<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Sep-19-16	Kevin J. Morley	Reviewing DIP term sheet with G. Walters.	1.00
Sep-28-16	Tracy C. Sandler	Engaged with PwC and with Goodmans; engaged regarding supplier issues, including Acushnet; engaged regarding confidential supplement and report materials; organizing access to U.S. court hearings; engaged regarding Canadian materials and reviewing final versions; further engaged with Goodmans and with Monitor.	4.50
Sep-29-16	Tracy C. Sandler	Engaged with counsel to Fairfax regarding APO and other issues relating to landlords and suppliers; engaged with Goodmans regarding same; engaged with B. Wiffen regarding labour and employment issues [REDACTED]	7.00
Sep-30-16	Tracy C. Sandler	Engaged in preparation for and attending stay extension and approval and vesting order motion; engaged regarding next steps; engaged regarding supplier issues.	4.20

Oct-02-16	Jennifer McWhaw	Revising security opinion.	0.60
Oct-03-16	Elizabeth E. Buchanan	Receiving instructions from J. McWhaw; preparing British Columbia Personal Property Security Act summaries respecting Golf Town Canada Inc. et al and reporting thereon.	2.60
Oct-03-16	Jeremy E. Dacks	Reviewing draft Transition Services Agreement and providing suggested revisions; correspondence to and from counsel for the company; reviewing documents filed in Chapter 11 proceedings; reviewing stakeholder correspondence.	2.20
Oct-03-16	Jennifer McWhaw	Revising security opinion; discussions with K. Morley regarding revisions.	0.80
Oct-03-16	Kevin J. Morley	Reviewing opinion; discussing issues with colleagues.	1.00
Oct-03-16	Tracy C. Sandler	Reviewing draft Transition Services Agreement; reviewing and responding to emails.	1.00
Oct-04-16	Jeremy E. Dacks	Reviewing and drafting correspondence concerning stakeholder issues; reviewing documents filed in Chapter 11 proceedings; reviewing correspondence concerning Transition Services Agreement.	0.80
Oct-04-16	Kevin J. Morley	Discussion with T. Sandler.	0.20
Oct-04-16	Tracy C. Sandler	Engaged regarding Transition Services Agreement; reviewing emails; engaged regarding initial order language and L. Galessiere; engaged regarding opinion finalization; engaged regarding supplier issues.	2.00
Oct-04-16	Michael Shakra	Updating Service List.	0.50
Oct-05-16	Jeremy E. Dacks	Reviewing motion to assume restructuring support agreement in Chapter 11 proceedings; participating in U.S. court hearing and drafting reporting email correspondence to client regarding same; reviewing revised Transition Services Agreement and discussions with T. Sandler regarding same; meeting with M. Shakira to discuss liquidation process.	2.80
Oct-05-16	Yves Remillard	Translating into English a letter from Cominar Real Estate Investment Trust.	0.40
Oct-05-16	Tracy C. Sandler	Engaged regarding review of emails and reviewing Transition Services Agreement; emails with Monitor; engaged on update regarding U.S. court hearing.	1.50
Oct-05-16	Michael Shakra	Reviewing multiple notices of appearance and updating service list in connection with same; discussion with J. Dacks regarding side letter and reviewing and considering side letter.	1.00

Oct-06-16	Jeremy E. Dacks	Meeting with T. Sandler to discuss vendor and litigation issues and next steps; reviewing correspondence regarding same; drafting correspondence regarding security opinion.	1.20
Oct-06-16	Carole Larose	Reviewing English translation of letter from Cominar dated October 4, 2016 regarding Golf Town stores.	0.20
Oct-06-16	Jennifer McWhaw	Finalizing and circulating opinion.	2.30
Oct-06-16	Kevin J. Morley	Considering opinion matter.	0.50
Oct-06-16	Tracy C. Sandler	Attending call with UCC; engaged regarding emails regarding status of Transition Services Agreement, court hearing update and other matters; engaged regarding call with A. Kent and C. Fell; engaged regarding finalizing opinion.	2.50
Oct-06-16	Michael Shakra	Reviewing and considering template non-disclosure agreement provided by Goodmans; drafting and editing Liquidation Bid non-disclosure agreement; reviewing translated letter from Cominar; updating of Service List.	3.20
Oct-07-16	Jeremy E. Dacks	Reviewing U.S. Court Orders and drafting correspondence regarding same; attending internal status meeting to discuss status of transaction litigation issues and next steps; reviewing and providing suggested revisions to template non-disclosure agreement; reviewing U.S. motion related to Transition Services Agreement and trademark assignment.	2.80
Oct-07-16	Tracy C. Sandler	Engaged regarding outstanding matters and next steps for Monitor, including solicitation of liquidation proposal issues; reviewing non-disclosure agreement.	1.50
Oct-07-16	Michael Shakra	Attending update meeting with T. Sandler and J. Dacks to discuss upcoming deliverables on file; continued drafting and editing of Liquidation Bid Non-Disclosure Agreement.	2.40
Oct-10-16	Jeremy E. Dacks	 reviewing correspondence concerning transaction and litigation issues.	0.80
Oct-10-16	Michael Shakra	Reviewing and considering Closing Agenda and commenting in respect of same; reviewing and considering APA for Monitor's deliverables and inclusion of same into Closing Agenda; updating service list.	2.70
Oct-11-16	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft closing agenda; reviewing and drafting correspondence regarding same; correspondence to and from client; correspondence to and from counsel for the company; reviewing documents filed in Chapter 11 proceedings and drafting correspondence regarding same; several discussions with T. Sandler.	2.70

Oct-14-16	Jeremy E. Dacks	Several discussions with T. Sandler concerning litigation issues and potential court motions; several discussions with M. Wagner regarding same; conference call with T. Sandler and M. Wagner; reviewing previous court orders and Monitor's Report to consider litigation strategy; conference call with T. Sandler and P. Bishop; meeting with M. Shakra to discuss litigation issues and next steps; reviewing DIP commitment letter; reviewing materials filed in Chapter 11 proceedings for October 17 court hearing, including motion with request to potential replacement DIP.	3.80
Oct-14-16	Tracy C. Sandler	Engaged during day regarding supplier and other issues.	3.00
Oct-15-16	Jeremy E. Dacks	Reviewing draft closing documents; participating in conference call with client and advisors to the company; drafting correspondence to counsel for the company.	1.20
Oct-15-16	Tracy C. Sandler	Engaged on conference call.	0.60
Oct-17-16	Jeremy E. Dacks	Reviewing documents for today's Chapter 11 court hearing; reviewing correspondence concerning litigation issues and next steps; drafting outstanding issues list and considering matters to include in second report; participating in Chapter 11 court hearing and drafting correspondence regarding same; drafting correspondence regarding second report; discussions with T. Sandler; reviewing U.S. motion for replacement DIP financing and considering Canadian issues.	3.20
Oct-17-16	Paul J. Morassutti	Reviewing draft Omnibus Assignment of Leases; conference with T. Sandler regarding same.	1.00
Oct-17-16	Tracy C. Sandler	Reviewing U.S. court materials; engaged with M. Shakra regarding escrow agreement; instructing regarding review of assignment agreement; meeting with FTI; telephone call with J. Robinson regarding report; telephone call with Goodmans; email from A. Maerov and engaged regarding same with FTI; engaged regarding Monitor report and upcoming motions; engaged regarding memorandum to counsel to lenders; reviewing various emails regarding same, issues for escrow agreement and issues for ultimate wind-up.	4.00
Oct-17-16	Michael Shakra	Reviewing relevant updates from Chapter 11 proceedings; commenting on escrow agreements.	1.60
Oct-18-16	Jeremy E. Dacks	Meeting with T. Sandler to discuss court report and next steps; participating in conference call with counsel for the company; discussions with client; further discussions with J. Robson and T. Sandler concerning court report; reviewing draft court order for October 24 motion and drafting correspondence regarding same; reviewing correspondence concerning court appeal.	3.80
Oct-18-16	Paul J. Morassutti	Conference with T. Sandler; email exchange and telephone conversation with K. Herlin.	0.80

Oct-11-16	Kevin J. Morley	Correspondence regarding locations (Newfoundland and Alberta).	0.20
Oct-11-16	Tracy C. Sandler	Engaged regarding emails; telephone calls with counsel; engaged with FTI; engaged in status meeting.	2.50
Oct-11-16	Michael Shakra	Editing closing agenda; drafting response to Cominar; updating service list; reviewing Chapter 11 materials.	3.50
Oct-12-16	Jeremy E. Dacks	Reviewing and drafting correspondence concerning sale transaction, litigation issues and next steps; reviewing documents filed in Chapter 11 proceedings.	1.00
Oct-12-16	Sven C. Poysa	Discussing file matters with T. Sandler and M. Shakra; reviewing and revising multiple employee communications and related documents.	3.40
Oct-12-16	Tracy C. Sandler	Reviewing materials; conference call with Fairfax, Monitor, A&M, Goodmans, and Stikeman; telephone call with Goodmans; engaged regarding employee letters; engaged regarding disclaimer of lease.	2.50
Oct-12-16	Michael Shakra	Reviewing and considering termination letters and scripts; participating in discussion with S. Poysa regarding same; aggregation of Osler team's comments in respect of same.	1.50
Oct-13-16	Jeremy E. Dacks	Participating in Golfsmith Chapter 11 court hearing and drafting correspondence regarding same; discussions with landlord's counsel and drafting correspondence regarding same; several discussions with counsel for the company; meeting with T. Sandler to discuss litigation issues; reviewing draft disclaimer and reasons and drafting correspondence regarding same; reviewing documents filed in Chapter 11 proceedings; reviewing draft DIP Amendment and correspondence regarding same.	3.50
Oct-13-16	Frédéric Plamondon	Participating in a call with S. Poysa concerning collective dismissal; exchanging emails with S. Poysa; drafting French notice of collective dismissal; drafting a new version of the notice.	0.90
Oct-13-16	Sven C. Poysa	Reviewing employee communications from multiple jurisdictions; drafting notice of collective dismissal; considering same and other employee issues in connection with store closures.	2.90
Oct-13-16	Tracy C. Sandler	Telephone call with A. Kent regarding suppliers; reviewing disclaimer materials; telephone call with J. Dacks regarding U.S. court hearing; receiving and reviewing DIP amendments materials; reviewing U.S. court hearing materials.	2.00
Oct-13-16	Michael Shakra	Reviewing and considering revised termination agreements.	0.60

Oct-18-16	Tracy C. Sandler	Engaged regarding supplier issues; engaged regarding report and landlord disclaimer and assignment matters; engaged regarding closing documents and all hands telephone call regarding same.	6.00
Oct-18-16	Michael Shakra	Participating in call with Goodmans and FTI; searching for signed copy of the Transition Services Agreement; reviewing transition licensing document; reviewing updated budget and DIP documents; reviewing Assignment and Assumption Agreement, Bill of Sale, IP Assignment Agreement and Bring down Certificate of the Sellers; reviewing updates in Chapter 11 proceedings and draft order provided by company counsel.	4.50
Oct-19-16	Jeremy E. Dacks	[REDACTED] reviewing and providing suggested revisions to [REDACTED] and drafting correspondence regarding same; internal discussions and discussions with client concerning court report and next steps; drafting and reviewing correspondence concerning [REDACTED] reviewing materials filed in Chapter 11 proceedings and drafting correspondence regarding same; numerous correspondence to and from client; reviewing and revising draft Second Report to court and attending internal meetings regarding same; reviewing correspondence concerning stakeholder issues; reviewing correspondence concerning potential lease assignments and considering related litigation issues; reviewing draft lease assignment orders.	5.50
Oct-19-16	Paul J. Morassutti	Conference call with T. Sandler; reviewing Purchase Agreement; email exchange and telephone conversation with K. Herlin.	2.30
Oct-19-16	Tracy C. Sandler	Meeting regarding report and affidavit issues; telephone call with J. Robinson; reviewing emails from P. Bishop regarding Antares issues and supplier issues; further engaged regarding report, affidavit, motion, and lease assignment issues, and telephone calls regarding same; engaged on emails and considering issues.	4.50
Oct-19-16	Michael Shakra	Drafting and editing Monitor's Report and multiple discussions with internal team regarding same; editing closing agenda; reviewing APA; discussion with T. Sandler regarding lease assignment issues.	5.10

Oct-20-16	Jeremy E. Dacks	Reviewing and providing suggested revisions to Second Report to the Monitor; attending internal meeting to discuss same; reviewing revised [REDACTED] and drafting and reviewing correspondence regarding same; reviewing draft assignment order and drafting and reviewing correspondence regarding same; reviewing documents concerning additional disclaimers; reviewing comments received on draft court report; reviewing revised draft court report and meeting with J. Robinson and M. Shakra to review and revise same; drafting correspondence to counsel for the DIP Lender and reviewing related correspondence; reviewing [REDACTED] [REDACTED] hearing; numerous correspondence to and from counsel for the company; reviewing documents filed in Chapter 11 proceedings.	5.50
Oct-20-16	Paul J. Morassutti	Conference with T. Sandler regarding Landlord consents; reviewing revised consent letters and lease assignments and participating in conference call with T. Sandler regarding same; telephone conversation with K. Herlin.	2.10
Oct-20-16	Sven C. Poysa	Reviewing and comparing various employee letters; following up regarding issues and options relating to same.	2.00
Oct-20-16	Tracy C. Sandler	Engaged regarding report; engaged regarding assignment order; engaged regarding order for approval of DIP amendment; engaged regarding agent position regarding possible liquidation bid process; engaged regarding telephone calls and emails with Goodmans, with A&M, with FTI and with Stikeman; further engaged regarding closing documents; engaged regarding disclaimers and related issues; considering issues raised by L. Galessiere; engaged in telephone call with Goodmans and Stikeman regarding same.	5.00
Oct-20-16	Michael Shakra	Drafting and editing Monitor's Report; multiple calls with various members of advisor team in respect of same; reviewing and considering multiple updates in Chapter 11 proceedings; reviewing and considering multiple employee related issues.	7.20

Oct-21-16	Jeremy E. Dacks	Participating in conference call with counsel to the company and counsel to the purchaser concerning lease assignment issues; reviewing purchase agreement; reviewing proposed revisions to Lease Assignment Order; reviewing cure costs letters; preparing for and participating in conference call with landlord counsel concerning Lease Assignment Orders; discussions with J. Robinson concerning transaction issues; drafting and reviewing correspondence concerning DIP Lender issues; reviewing suggested revisions to draft court report and discussions with M. Shakra regarding same; reviewing and drafting correspondence concerning liquidation bids issue; reviewing final version of court report; reviewing further revised Lease Assignment Order and correspondence regarding same; discussions with S. Poysa concerning employment issues and reviewing correspondence regarding same; reviewing and providing suggested revisions to company's Lease Assignment Notice of Motion and drafting and reviewing correspondence regarding same; reviewing documents filed in Chapter 11 proceedings; drafting and reviewing correspondence concerning Lease Assignment Motion; discussions with T. Sandler.	8.40
Oct-21-16	Allison Di Cesare	Telephone conversation with S. Poysa regarding proposed employment offer letters; reviewing proposed offer letters and comparing them to the former offer letters used; meeting with S. Poysa to discuss findings and material issues.	1.60
Oct-21-16	Kevin MacEachern	Attending at Commercial Court; filing second report of the monitor.	0.50
Oct-21-16	Paul J. Morassutti	Reviewing revised cure cost letter; emailing K. Herlin regarding same.	0.50
Oct-21-16	Sven C. Poysa	Reviewing offer letters and related documentation; following up with J. Dacks regarding same.	1.80
Oct-21-16	Tracy C. Sandler	Reviewing final report and assignment motion comments; engaged on assignment and lease matters; engaged on conference calls; update regarding status with J. Dacks; reviewing emails regarding L. Galessiere opposition to motion.	3.00
Oct-21-16	Michael Shakra	Addressing various issues in connection with employee agreements; finalizing and serving Monitor's Report; multiple calls to discuss various leasing and assignment matters.	4.40
Oct-22-16	Jeremy E. Dacks	Reviewing and drafting correspondence concerning solicitation of liquidation bids; reviewing and providing suggested revisions to draft request for proposals; reviewing and providing suggested revisions to draft non-disclosure agreement.	1.80

Oct-22-16	Jeremy E. Dacks	Reviewing correspondence concerning employee issues and participating in conference call with S. Poysa and J. Robinson regarding same; correspondence to and from counsel for the purchaser; drafting and reviewing correspondence concerning Monitor's 3rd Report; reviewing final Notice of Motion for October 27 hearing; reviewing and providing suggested revisions to [REDACTED]	2.40
Oct-22-16	Sven C. Poysa	Multiple communications with J. Dacks and others regarding employee matters and issues; following up with B. Wiffen regarding same.	1.10
Oct-22-16	Tracy C. Sandler	Engaged regarding landlord and other closing issues; reviewing emails; reviewing affidavit and revised assignment order; engaged regarding issues regarding same; engaged on employee matters.	1.50
Oct-22-16	Michael Shakra	Drafting and editing liquidation agreement; drafting and editing liquidation non-disclosure agreement; drafting and editing liquidation request for proposal.	4.10
Oct-23-16	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft liquidator consulting agreement; reviewing company comments on draft liquidation materials; discussions with M. Wagner regarding same; conference call with J. Robinson and M. Shakra regarding same; correspondence to and from the company regarding draft liquidation materials.	2.00
Oct-23-16	Jeremy E. Dacks	Reviewing [REDACTED] Monitor's Report for tomorrow's court hearing; discussions with M. Wagner concerning court hearing; preparing oral submissions for tomorrow's court hearing; correspondence to and from client; reviewing and revising draft Third Report of the Monitor for Lease Assignment Motion.	2.70
Oct-23-16	Sven C. Poysa	Multiple communications regarding offer letters and other employee issues.	0.80
Oct-23-16	Tracy C. Sandler	Engaged regarding upcoming motions and Monitor's report; engaged in telephone calls and discussions regarding same.	2.00
Oct-23-16	Michael Shakra	Drafting and editing Monitor's Third Report; drafting and editing liquidation request for proposal; drafting and editing liquidation non-disclosure agreement; drafting and editing liquidation agreement; call with the FTI and J. Dacks regarding liquidation agreements.	7.80
Oct-24-16	Jeremy E. Dacks	Meeting with client after court to discuss alternative liquidation process; reviewing correspondence regarding same; further discussions with client regarding same.	0.80

Oct-24-16	Jeremy E. Dacks	Preparing for and attending DIP Amendment Motion before Justice Newbould; meeting with client after court to discuss issues list, litigation issues and next steps; reviewing revised draft Third Report to Court; reviewing documents filed in Chapter 11 proceedings and drafting correspondence regarding same; discussions concerning construction lien issues; reviewing Motion Record for October 27 court hearing; further discussions with client; reviewing correspondence concerning October 27 court hearing; reviewing documents and correspondence concerning closing of transactions.	4.40
Oct-24-16	Roger Gillott	Office conference call with J. Dacks; telephone call to J. Cosentino; emails to and from J. Dacks.	0.50
Oct-24-16	Tracy C. Sandler	Engaged regarding report, assignment motion preparation and court attendance regarding same; engaged on telephone calls regarding same; reviewing emails regarding L. Galessiere opposition to assignment motion; reviewing drafts; engaged with Monitor regarding same.	6.00
Oct-24-16	Michael Shakra	Drafting and editing Monitor's Report; drafting and editing liquidation documents; multiple discussions with FTI regarding Monitor's Report and liquidation documents; discussion with D. Vukovich.	3.70
Oct-25-16	Jeremy E. Dacks	Reviewing correspondence concerning liquidator discussions and next steps; discussions with client regarding same; discussions with T. Sandler regarding same.	0.60
Oct-25-16	Jeremy E. Dacks	Reviewing comments received on draft report and drafting correspondence regarding same; reviewing purchaser information on financial where withal to include in draft report; drafting and reviewing correspondence concerning draft court report; discussions with S. Poysa concerning Employee Service Agreement and reviewing same; reviewing documentation and correspondence concerning closing of transaction; reviewing meeting agenda and drafting correspondence regarding same; reviewing law concerning forced assignment motions; discussions with client concerning court report and discussions with M. Shakra regarding same; discussions with T. Sandler; discussions with counsel for the company concerning lease assignment motion and drafting and reviewing correspondence regarding same; discussions with R. Gillott concerning construction lien issues; telephone call with counsel for landlord with disclaimed lease.	5.10
Oct-25-16	Roger Gillott	Considering issue of priority between lien and main secured creditor; telephone call with J. Cosentino regarding liens and threatened action against the Monitor by lien claimants; office conference call with J. Dacks; telephone call with J. Cosentino and counsel to the lien claimants; office conference call with J. Dacks.	1.50

Oct-25-16	Adrian P. Hartog	Reviewing emails; discussing comments on Omnibus Assignment and Assumption Agreement; reviewing numerous emails regarding Cure Costs letters.	1.10
Oct-25-16	Kevin MacEachern	Attending at Commercial Court; filing report of the monitor.	0.50
Oct-25-16	Sven C. Poysa	Reviewing and revising Employee Services Agreement; multiple communications regarding same and other employee matters.	1.10
Oct-25-16	Tracy C. Sandler	Reviewing Employee Services Agreement; reviewing emails regarding lien claim; engaged regarding closing documents, including lease assignment documents and cure costs; engaged on comments and questions pertaining to Monitor's report; engaged regarding L. Galessiere concerns/opposition to assignment motion; reviewing U.S. creditor committee statement filed with court.	3.00
Oct-25-16	Michael Shakra	Drafting, editing and service of Monitor's Report; multiple calls with company counsel; [REDACTED] aggregating and organizing executed non-disclosure agreement materials; reviewing additional revisions to Escrow Agreements.	4.20
Oct-26-16	Jeremy E. Dacks	Participating in all-party conference call concerning closing of transaction; further discussions with client; participating in conference call with landlord counsel; reviewing submissions of the company, the Purchaser and the landlords for tomorrow's court hearing; reviewing law on forced assignment motion; preparing submissions for tomorrow's court hearing; drafting and reviewing correspondence concerning lien issues; reviewing status of lease assignments.	5.80
Oct-26-16	Roger Gillott	Reviewing emails from counsel to Synerex, and discussing same with J. Dacks.	0.30
Oct-26-16	Adrian P. Hartog	Reviewing emails regarding settled form of agreements.	0.30
Oct-26-16	Sven C. Poysa	Communicating with P. Bishop and T. Sandler regarding Quebec employee claims and statutory notice obligations.	0.30
Oct-26-16	Tracy C. Sandler	Engaged all day, including motion preparation, telephone calls regarding landlord opposition to assignment motion, telephone calls with Monitor, telephone call with L. Galessiere, telephone call with E. Pillon, reviewing Stikeman factum argument, reviewing landlord factum, all-party status call and thereafter further engaged regarding reserve issues.	6.00
Oct-26-16	Michael Shakra	Participating in all hands call to discuss file update and reviewing related materials; reviewing submissions regarding lease assignment motion.	3.30

Oct-27-16	Jeremy E. Dacks	Preparing for and attending lease assignment motion before Justice Newbould; participating in advisor conference call concerning establishment of reserve; reviewing reserve analysis by the client; reviewing and drafting correspondence concerning transaction closing.	4.60
Oct-27-16	Tracy C. Sandler	Engaged regarding closing issues; calls and emails regarding same; engaged regarding reserves.	4.00
Oct-27-16	Michael Shakra	Revising transcribed endorsement; reviewing revised assignment Order; reviewing correspondence with Antares; participating in update call regarding transaction.	2.60
Oct-28-16	Jeremy E. Dacks	Reviewing revised schedule of reserves and correspondence regarding same; participating in conference call with Antares and its counsel concerning reserve issues; participating in all party conference call concerning closing of the Golf Town transaction; reviewing documents filed in Chapter 11 proceedings; reviewing certain closing documents and drafting and reviewing correspondence regarding same; correspondence to and from U.S. counsel concerning October 21 court hearing; reviewing and revising Monitor's Certificate; reviewing correspondence from counsel to the UCC and reviewing and drafting correspondence regarding same; further internal and client discussions concerning Closing of transaction and reserve analysis.	5.80
Oct-28-16	Sven C. Poysa	Following up with M. Shakra regarding employee matters.	0.40
Oct-28-16	Tracy C. Sandler	Engaged with lender regarding liquidation bids issues; engaged regarding pre-closing issues and on telephone call with Goodmans and Stikemans; engaged on telephone calls, emails, document review and reserve analysis; engaged regarding lease cure costs and other assignment issues.	5.00
Oct-28-16	Michael Shakra	Participating in call to discuss closing issues; attending lease assignment motion and preparing in respect of same; amending Employee Services Agreement and Escrow Agreements; drafting Monitor's Certificate; reviewing updated financial information.	4.60
Oct-29-16	Jeremy E. Dacks	Reviewing documents and correspondence concerning closing of Golf Town transaction.	0.80
Oct-29-16	Tracy C. Sandler	Engaged regarding various closing documents.	1.00
Oct-29-16	Michael Shakra	Finalizing Employee Services Agreement and other related closing documents.	1.20
Oct-30-16	Jeremy E. Dacks	Reviewing documents and correspondence concerning closing of Golf Town Transaction and reserve issues; reviewing documents filed in Chapter 11 proceedings.	1.40

Oct-30-16	Tracy C. Sandler	Engaged regarding closing documents and other issues; engaged with Monitor and with counsel to Antares.	2.00
Oct-30-16	Michael Shakra	Finalizing Escrow Agreements and other related closing documents.	1.20
Oct-31-16	Jeremy E. Dacks	Participating in all party conference call concerning closing of Golf Town Transaction; reviewing revised reserve summary and reviewing correspondence regarding same; participating in conference call with client and counsel for the company concerning reserve issues; attending court hearing in Chapter 11 proceedings by phone including resumption of same; drafting reporting email to client concerning Chapter 11 court hearing; attending internal meeting to discuss Monitor's 4th Report; additional discussions with client and T. Sandler; reviewing updated lease schedule; discussions with landlord counsel concerning motion to set aside Notice of Disclosure; reviewing Notice of Motion; drafting and reviewing correspondence regarding same; reviewing certain revised closing documents; reviewing documents filed in Chapter 11 proceedings.	6.00
Oct-31-16	Roger Gillott	Reviewing email from counsel to the lien claimants; reviewing email from J. Dacks.	0.10
Oct-31-16	Tracy C. Sandler	Engaged regarding closing status call, reserves, on conference calls and emails regarding same, and engaged with Goodmans, with Monitor and with McMillan.	4.00
Oct-31-16	Michael Shakra	Finalizing Monitor's Certificate; reviewing APA to ensure fulfillment of closing conditions; participating in call to discuss various closing matters; discussion regarding next Monitor's Report; drafting outline for next Monitor's Report.	3.70
TOTAL HOURS:			297.40

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
EXPENSES - TAXABLE	
Bank Act Fees	483.78
Courier Expenses	6.00
Meal Expenses	62.40
Printing Costs	974.25
Special Supplies Costs	2.50
Taxi Charges	28.76
Telecommunications - External	18.03
Telecommunications Charges	1.58
Agent's Fees & Expenses	8,448.68
OnCorp Fees for Searches/Certificates/Filings	314.00
Other Searches	45.00
TOTAL (CAD):	10,384.98

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 11973097
Date: December 21, 2016
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]

OUR FEE HEREIN	46,572.00
REIMBURSABLE EXPENSES	270.98
HST @ 13%	6,089.58
TOTAL (CAD):	52,932.56

PAYMENT DUE ON OR BEFORE JANUARY 20, 2017



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Calgary, Alberta T2P 4K8
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SWIFT Code: TDOMCATTTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 11973097
Client No.: 223352
Amount: 52,932.56 CAD

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FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Jeremy E. Dacks	16.30	795	12,958.50
Roger Gillott	0.50	795	397.50
Tracy C. Sandler	17.10	885	15,133.50
<u>ASSOCIATE</u>			
Michael Shakra	36.00	495	17,820.00
<u>PARAPROFESSIONAL</u>			
Kevin MacEachern	1.50	175	262.50
TOTAL FEES (CAD):	71.40		46,572.00

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Nov-01-16	Jeremy E. Dacks	Reviewing and revising draft Monitor's Report outline and drafting and reviewing correspondence regarding same; drafting and reviewing correspondence concerning U.S. court hearing; reviewing correspondence concerning lease amendments and case costs; discussions with T. Sandler; reviewing and drafting correspondence concerning disclaimer motion; drafting and reviewing correspondence concerning reserve issues.	2.20
Nov-01-16	Tracy C. Sandler	Engaged regarding closing related emails and correspondence and telephone calls, including regarding Golf Town Antares cash sweep and APG receivables, cure costs, landlords, and other related issues; further engaged regarding Synerex, lease assignment issues, Monitor's Report, and emails from Goodmans and Antares.	2.00
Nov-01-16	Michael Shakra	Reviewing and considering various lease amendment issues; drafting and editing of outline for Monitor's Report and meeting with J. Dacks and T. Sandler regarding same; reviewing all closing documents for Golf Town transaction; addressing questions in respect of sealing of Golf Town transaction materials.	3.70
Nov-02-16	Jeremy E. Dacks	Discussions with T. Sandler; reviewing correspondence concerning closing issues and next steps.	0.60
Nov-02-16	Kevin MacEachern	Attending at Commercial Court; determining requirement of originally signed Monitor's Certificate.	0.50
Nov-02-16	Tracy C. Sandler	Engaged on status meeting; engaged on various emails and telephone calls.	1.00

Nov-02-16	Michael Shakra	Filing of Monitor's Certificate and addressing various issues in connection with same; discussion with W. Milman regarding lease issues; reviewing Confirmation Certificates.	2.70
Nov-03-16	Jeremy E. Dacks	Reviewing court orders granted in Chapter 11 proceedings; reviewing correspondence concerning transaction closing and Antares issues.	0.70
Nov-03-16	Kevin MacEachern	Attending at Commercial Court; filing Monitor's Certificate.	0.50
Nov-03-16	Tracy C. Sandler	Reviewing emails.	0.50
Nov-03-16	Michael Shakra	Drafting and editing of Monitor's Report.	2.00
Nov-04-16	Jeremy E. Dacks	Reviewing correspondence concerning Antares issues and intercompany transfers.	0.20
Nov-04-16	Michael Shakra	Drafting and editing of Monitor's Report; reviewing and considering various U.S. update materials in respect of same.	3.20
Nov-06-16	Michael Shakra	Drafting and editing of Monitor's Report.	2.80
Nov-07-16	Jeremy E. Dacks	Discussions with M. Wagner and B. Wiffin concerning litigation issues and next steps; drafting correspondence concerning court report; correspondence to and from counsel to the company.	0.60
Nov-07-16	Tracy C. Sandler	Responding to emails; email from A. Maerov regarding final payout; engaged on emails regarding report.	0.50
Nov-07-16	Michael Shakra	Drafting and editing of Monitor's Report; reviewing and considering updates in Golfsmith Chapter 11 proceedings.	3.20
Nov-08-16	Jeremy E. Dacks	Reviewing correspondence regarding personal injury claimant; reviewing correspondence regarding status of lease issues.	0.30
Nov-08-16	Tracy C. Sandler	Responding to P. Bishop; reviewing emails regarding payout and regarding Monitor's Report.	0.50
Nov-08-16	Michael Shakra	Drafting and editing of Monitor's Report; considering request by Blackhawk to release gift card funds to new Golf Town.	2.90
Nov-09-16	Jeremy E. Dacks	Reviewing status of lease transactions; preparing for and participating in update call with the company and the purchaser; discussions with M. Wagner and B. Wiffen concerning disclaimer issue; reviewing and revising draft correspondence of St. John's landlord; several discussions with J. Robinson.	1.60
Nov-09-16	Michael Shakra	Participating in call regarding lease developments and reviewing related documents; drafting and editing of Monitor's Report.	3.00
Nov-10-16	Jeremy E. Dacks	Reviewing and revising draft Fourth Report of the Monitor.	2.60

Nov-10-16	Tracy C. Sandler	Responding to various issues regarding cure costs and landlord settlements from Monitor.	1.00
Nov-10-16	Michael Shakra	Drafting and editing of Monitor's Report.	2.40
Nov-11-16	Jeremy E. Dacks	Reviewing draft letter to Ministry of Labour; drafting and reviewing correspondence concerning court report; reviewing proposed revisions to draft Fourth Report of the Monitor.	0.80
Nov-11-16	Michael Shakra	Drafting and editing of Monitor's Report; reviewing and considering U.S. motion materials.	1.50
Nov-13-16	Jeremy E. Dacks	Reviewing proposed revisions to Fourth Report of the Monitor; reviewing and drafting correspondence regarding same; reviewing revised draft Fourth Report of the Monitor.	0.60
Nov-13-16	Michael Shakra	Drafting and editing of Monitor's Report; communicating with Monitor's team regarding edits to Monitor's Report.	1.40
Nov-14-16	Jeremy E. Dacks	Reviewing and drafting correspondence concerning second lien issues; reviewing suggested revisions to court report and related correspondence.	0.40
Nov-14-16	Tracy C. Sandler	Engaged regarding emails regarding landlords, cure costs, rent, and other matters, and responding to same.	1.10
Nov-14-16	Michael Shakra	Drafting and editing Monitor's Report; reviewing various comments in respect of same.	1.30
Nov-15-16	Jeremy E. Dacks	Reviewing and drafting numerous pieces of correspondence concerning rent issues; discussions with client, T. Sandler and counsel for the company regarding same; reviewing suggested revisions to draft Monitor's Report and drafting correspondence to client regarding same; reviewing correspondence to the Ministry of Labour; discussions with M. Wagner.	2.20
Nov-15-16	Tracy C. Sandler	Engaged regarding cure costs, landlord and Monitor's Report issues throughout the day, and participating in telephone calls regarding same.	2.00
Nov-15-16	Michael Shakra	Drafting and editing Monitor's Report; discussing same with FTI and Osler teams; reviewing updated lease information; reviewing updated cash flow and Ministry of Labour claim documents.	1.40
Nov-16-16	Jeremy E. Dacks	Telephone call with J. Robinson concerning finalization of court report; reviewing and providing final suggested revisions to draft court report; drafting and reviewing correspondence regarding same; reviewing status of lease assignments provided by the purchaser.	1.60
Nov-16-16	Kevin MacEachern	Attending at Commercial Court; filing Fourth Report of the Monitor.	0.50

Nov-16-16	Tracy C. Sandler	Reviewing and responding to emails; reviewing revised drafts of Monitor's Report.	1.00
Nov-16-16	Michael Shakra	Drafting, editing and serving Monitor's Report; reviewing lease update list.	1.90
Nov-17-16	Jeremy E. Dacks	Correspondence to and from T. Sandler and client; reviewing correspondence concerning status of lease transactions.	0.40
Nov-17-16	Tracy C. Sandler	Engaged regarding rent payment and related issues; engaged regarding Monitor's Report.	2.00
Nov-18-16	Tracy C. Sandler	Engaged regarding cure costs and rent, and regarding sign-off on last draft of Monitor's Report.	1.00
Nov-20-16	Tracy C. Sandler	Reviewing and commenting on FTI Integrated Forecasting Model material.	1.00
Nov-20-16	Michael Shakra	Updating service lists.	0.40
Nov-21-16	Tracy C. Sandler	Engaged with L. Pillon and P. Bishop regarding payment of rent issue; engaged with J. Dacks regarding whether there is need to update court.	0.50
Nov-22-16	Jeremy E. Dacks	Reviewing recently filed documents in Chapter 11 proceedings, including with respect to the debtors' owned real estate.	0.60
Nov-22-16	Tracy C. Sandler	Engaged with FTI personnel regarding rent issues and working capital.	0.50
Nov-25-16	Tracy C. Sandler	Engaged on emails and discussions regarding rent payments, working capital, and outstanding matters.	1.50
Nov-27-16	Roger Gillott	Reviewing emails from J. Dacks regarding construction liens; email to J. Cosentino regarding same.	0.20
Nov-28-16	Roger Gillott	Preparing for and attending on telephone call with J. Cosentino regarding priorities between liens and other secured creditors.	0.30
Nov-29-16	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft confirmation agreement; discussions with M. Shakra regarding same; reviewing updated lease trucking chart.	0.60
Nov-29-16	Tracy C. Sandler	Reviewing agreement and comments; instructing M. Shakra; reviewing emails.	1.00
Nov-29-16	Michael Shakra	Drafting and editing confirmation agreement and multiple discussions with FTI and Goodmans in respect of same.	1.80

Nov-30-16	Jeremy E. Dacks	Reviewing revised confirmation agreement and drafting correspondence regarding same.	0.30
Nov-30-16	Michael Shakra	Reviewing and responding to emails; reviewing and considering revised confirmation agreement.	0.40
TOTAL HOURS:			71.40

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Meal Expenses	44.92
Printing Costs	159.90
Telecommunications - External	66.16
TOTAL (CAD):	270.98

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Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 11983965
Date: January 31, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]

OUR FEE HEREIN	19,653.00
REIMBURSABLE EXPENSES	27.70
HST @ 13%	2,558.49
TOTAL (CAD):	22,239.19

PAYMENT DUE ON OR BEFORE MARCH 2, 2017



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(RECEIPTS)
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PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 11983965
Client No.: 223352
Amount: 22,239.19 CAD

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cheque.

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FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Jeremy E. Dacks	3.90	795	3,100.50
Roger Gillott	0.70	795	556.50
Tracy C. Sandler	5.10	885	4,513.50
Richard Wong	10.80	750	8,100.00
<u>ASSOCIATE</u>			
Ethan McCarthy	2.20	390	858.00
Michael Shakra	5.10	495	2,524.50
TOTAL FEES (CAD):	27.80		19,653.00

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Dec-01-16	Jeremy E. Dacks	Discussions with R. Wong concerning lien claimant issue; reviewing correspondence concerning confirmation agreement.	0.30
Dec-01-16	Roger Gillott	Office conference with R. Wong; telephone call with J. Cosentino and R. Wong regarding lien issues.	0.70
Dec-01-16	Ethan McCarthy	Researching the impact of deemed statutory trusts in bankruptcy proceedings and the effect of the case of Iona Contractors Ltd. v. The Guarantee Company of North America on Royal Bank of Canada v. Atlas Block Co. Limited.	2.20
Dec-01-16	Tracy C. Sandler	Engaged reviewing agreement and responding to emails.	1.00
Dec-01-16	Michael Shakra	Reviewing and considering additional revisions to confirmation agreement.	0.40
Dec-01-16	Richard Wong	Meeting with R. Gillott and telephone call with J. Cosentino regarding Iona and Atlas Block decisions on lien claimant priority; meeting with E. McCarthy to discuss better view in Ontario case law; correspondence with J. Dacks.	1.40
Dec-02-16	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft letter to St. John's landlord; reviewing and drafting correspondence regarding lien claimant issues.	0.50
Dec-02-16	Tracy C. Sandler	Engaged regarding various emails regarding working capital adjustment, landlord, agreement with purchaser, and related issues.	1.00

Dec-02-16	Richard Wong	Meeting with R. Gillott regarding CCAA proceeding and intersection with Construction Lien Act; discussion with J. Dacks to confirm approach; telephone call with J. Cosentino and strategy; review and discussion with E. McCarthy regarding Iona case and reconciling with the RBC v Atlas Block case to address [REDACTED]	1.80
Dec-05-16	Jeremy E. Dacks	Discussions with J. Robinson; discussions with R. Wong; drafting and reviewing correspondence concerning construction lien issue; reviewing documents files in Chapter 11 proceedings; reviewing draft direction regarding working capital adjustment; reviewing working capital documentation and escrow agreement.	0.80
Dec-05-16	Tracy C. Sandler	Reviewing and commenting regarding emails.	0.50
Dec-05-16	Richard Wong	Correspondence from J. Cosentino regarding analysis and next steps with J. Dacks in terms of releases and other documentation.	0.80
Dec-06-16	Jeremy E. Dacks	Drafting and reviewing correspondence concerning lien issue; reviewing updated status of lease assignments and cure costs.	0.30
Dec-06-16	Richard Wong	Discussion with J. Cosentino regarding releases and ancillary documentation; reviewing title searches and advising on issues to consider.	1.20
Dec-07-16	Richard Wong	Receipt and review of release and drafting amendments; correspondence with J. Dacks; discussion with J. Cosentino and preparing revised draft to send to BLG.	1.10
Dec-08-16	Jeremy E. Dacks	Reviewing correspondence concerning status of leave amendments; reviewing draft release for construction lien claims.	0.30
Dec-08-16	Tracy C. Sandler	Reviewing emails regarding payments to landlords.	0.20
Dec-08-16	Richard Wong	Reviewing and drafting amendments to the release agreement and correspondence with Goodmans; sending to BLG; reviewing comparison with precedent release on CCAA from M. Calvaruso; discussion with J. Dacks.	1.40
Dec-09-16	Tracy C. Sandler	Engaged regarding emails.	0.20
Dec-12-16	Richard Wong	Correspondence with Golf Town solicitor and then the lien claimant solicitor regarding issues; reporting to J. Dacks.	0.90
Dec-13-16	Jeremy E. Dacks	Drafting and reviewing correspondence concerning construction lien issues; reviewing updated status of lease assignments and related issues; reviewing bidding procedures order for real property issued in Chapter 11 proceedings.	0.60

Dec-13-16	Tracy C. Sandler	Engaged on telephone call with Goodmans and with purchaser counsel.	0.60
Dec-13-16	Richard Wong	Brief discussion with J. Dacks regarding mechanics of release; relaying information to receiving party.	0.30
Dec-14-16	Jeremy E. Dacks	Discussions with J. Robinson concerning insurance issue and reviewing correspondence regarding same; reviewing documents regarding Fairfax leave arrangements.	0.50
Dec-14-16	Michael Shakra	Reviewing and considering revised confirmation agreement and direction; reviewing and responding to file related emails.	0.60
Dec-15-16	Jeremy E. Dacks	Reviewing revised confirmation agreement and drafting correspondence regarding same; reviewing documents filed in Chapter 15 proceedings.	0.40
Dec-15-16	Tracy C. Sandler	Engaged regarding occupancy agreement; reviewing emails regarding wires.	0.60
Dec-15-16	Michael Shakra	Reviewing and considering revised confirmation agreement and direction.	1.20
Dec-15-16	Richard Wong	Receiving and reviewing release from BLG; instructing client to wire funds and coordination with J. Cosentino.	0.90
Dec-16-16	Michael Shakra	Reviewing and considering revised confirmation agreement and direction.	0.30
Dec-20-16	Jeremy E. Dacks	Drafting and reviewing correspondence concerning purchaser arrangements.	0.20
Dec-20-16	Tracy C. Sandler	Reviewing and responding to emails.	0.50
Dec-20-16	Michael Shakra	Addressing missing signature pages for agreements and direction letter and discussing with counsel to Golf Town regarding same; drafting email to counsel for purchaser.	1.00
Dec-21-16	Michael Shakra	Reviewing fully-executed agreements and reviewing and responding to various email; reviewing and considering working capital summary.	1.00
Dec-21-16	Richard Wong	Correspondence from BLG including review of notice of discontinuance and discharge; correspondence to correct error.	0.70
Dec-22-16	Tracy C. Sandler	Reviewing emails from Goodmans regarding release of escrow.	0.50
Dec-22-16	Michael Shakra	Updating service lists; reviewing and considering wire confirmations.	0.60

Dec-31-16	Richard Wong	Follow-up with BLG regarding re-serving proper materials to terminate lien action.	0.30
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TOTAL HOURS:			27.80
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EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
On-line Database Services	19.00
Printing Costs	8.70
TOTAL (CAD):	27.70

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 11993296
Date: February 28, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al [REDACTED]
[REDACTED]

OUR FEE HEREIN	35,716.00
REIMBURSABLE EXPENSES	142.74
HST @ 13%	4,661.63
TOTAL (CAD):	40,520.37

PAYMENT DUE ON OR BEFORE MARCH 30, 2017



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SWIFT Code: TDOMCATTTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 11993296
Client No.: 223352
Amount: 40,520.37 CAD

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cheque.

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FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Jeremy E. Dacks	16.20	830	13,446.00
Tracy C. Sandler	3.80	920	3,496.00
Richard Wong	1.90	785	1,491.50
<u>ASSOCIATE</u>			
Michael Shakra	29.90	575	17,192.50
<u>PARAPROFESSIONAL</u>			
Kevin MacEachern	0.50	180	90.00
TOTAL FEES (CAD):	52.30		35,716.00

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Jan-04-17	Richard Wong	Follow-up with J. Cosentino and J. Maclellan regarding filing and serving notices of discontinuance and correspondence updates.	0.60
Jan-05-17	Tracy C. Sandler	Reviewing emails regarding stay extension and Monitor's report.	0.50
Jan-06-17	Richard Wong	Receiving and reviewing notices of discontinuance; commenting and correcting errors in the BLG draft.	0.70
Jan-09-17	Jeremy E. Dacks	Discussions with M. Shakra concerning upcoming stay extension motion and court report; reviewing correspondence regarding same; reviewing previous court reports.	0.80
Jan-09-17	Michael Shakra	Discussing Monitor's report and stay extension with FTI; reviewing and considering supplier claim for payment in respect of consignment arrangement; discussing Monitor's report with J. Dacks.	0.70
Jan-10-17	Jeremy E. Dacks	Reviewing and revising draft outline for Monitor's report; internal discussions regarding same.	0.70
Jan-10-17	Tracy C. Sandler	Dealing with outline for upcoming Monitor report.	0.20
Jan-10-17	Michael Shakra	Drafting and editing outline for Monitor's fifth report; discussing same with J. Dacks and T. Sandler; reviewing previous reports in respect of same.	1.60
Jan-11-17	Jeremy E. Dacks	Reviewing revisions to outline of Monitor's report and discussing same with M. Shakra.	0.30

Jan-12-17	Jeremy E. Dacks	Reviewing updated lease amendment and case cost tracking chart and drafting and reviewing correspondence regarding same; reviewing correspondence concerning stay extension motion; reviewing documents filed in Chapter 11 Proceedings.	0.50
Jan-12-17	Tracy C. Sandler	Engaged regarding Monitor's report.	0.50
Jan-12-17	Michael Shakra	Drafting and editing Monitor's report; discussing same with J. Dacks.	3.20
Jan-13-17	Jeremy E. Dacks	Reviewing motion to extend exclusivity period filed in Chapter 11 Proceedings and drafting correspondence to counsel for the Company regarding same; further correspondence to and from counsel to the Company; reviewing further documents filed in Chapter 11 Proceedings.	0.80
Jan-13-17	Michael Shakra	Drafting and editing Monitor's report; reviewing and considering updated lease documents; discussing same with [REDACTED]	3.20
Jan-15-17	Michael Shakra	Drafting and editing Monitor's report.	0.80
Jan-16-17	Michael Shakra	Drafting and editing Monitor's report; [REDACTED] stay	3.40
Jan-17-17	Jeremy E. Dacks	Reviewing and providing suggested revisions [REDACTED] reviewing and drafting correspondence regarding same; discussions with M. Shakra and T. Sandler.	1.00
Jan-17-17	Tracy C. Sandler	Meeting with M. Shakra and J. Dacks regarding Monitor's report; reviewing emails; reviewing current U.S. notices regarding upcoming hearings.	0.60
Jan-17-17	Michael Shakra	Reviewing and considering updates from Chapter 11 Proceedings; reviewing and considering Company's motion materials; drafting and editing Monitor's report; discussing cure costs issues.	3.50
Jan-18-17	Jeremy E. Dacks	Reviewing revised [REDACTED]	0.50
Jan-18-17	Tracy C. Sandler	Reviewing comments on [REDACTED] reviewing emails regarding court materials.	1.00
Jan-18-17	Michael Shakra	Reviewing and considering financial analysis prepared by FTI; incorporating draft financial analysis into draft Monitor's report; drafting and editing Monitor's report.	2.90

Jan-19-17	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft court report; discussions with J. Robinson and M. Shakra concerning draft court report; reviewing U.S. Sale Order and drafting correspondence regarding same; reviewing further proposed revisions to draft report and correspondence regarding same.	2.80
Jan-19-17	Michael Shakra	Participating in multiple calls with J. Robinson and J. Dacks to discuss Monitor's report; drafting and editing Monitor's report.	3.60
Jan-20-17	Jeremy E. Dacks	Reviewing numerous comments received on draft Monitor's report; several discussions with J. Robinson and M. Shakra regarding same; participating in conference call with L. Pillon and J. Robinson regarding court report; reviewing and revising draft court report; drafting and reviewing correspondence regarding same; reviewing further revisions to court report and discussions with M. Shakra regarding same; reviewing final version of court report.	3.80
Jan-20-17	Tracy C. Sandler	Reviewing final draft of Monitor's report.	0.50
Jan-20-17	Michael Shakra	Drafting and editing of Monitor's report and participating in multiple discussions with J. Dacks and J. Robinson regarding same; participating in call with counsel to the purchasers; compiling and serving Monitor's report.	5.80
Jan-21-17	Tracy C. Sandler	Reviewing final Monitor's report.	0.50
Jan-23-17	Jeremy E. Dacks	Reviewing correspondence from Newfoundland landlord.	0.10
Jan-23-17	Kevin MacEachern	Attending at Commercial Court; filing Monitor's report.	0.50
Jan-24-17	Jeremy E. Dacks	Reviewing court materials including Monitor's report to prepare for tomorrow's stay extension motion; drafting and reviewing correspondence regarding same; discussions with J. Robinson; correspondence to and from counsel for the Company.	3.00
Jan-25-17	Jeremy E. Dacks	Preparing for and attending Golf Town stay extension hearing before Justice Newbould.	1.80
Jan-26-17	Jeremy E. Dacks	Correspondence to and from counsel for the Company.	0.10
Jan-29-17	Michael Shakra	Reviewing and considering TD notification issue in connection with Golfsmith proceeding.	1.20
Jan-31-17	Richard Wong	Correspondence with J. Cosentino to follow up on notices of discontinuance; reply and follow-up with BLG.	0.60
TOTAL HOURS:			52.30

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
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EXPENSES - TAXABLE

Meal Expenses	8.34
Printing Costs	134.40
TOTAL (CAD):	142.74

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
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416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12002584
Date: March 23, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]
[REDACTED]

OUR FEE HEREIN	2,055.50
REIMBURSABLE EXPENSES	16.87
HST @ 13%	269.41
TOTAL (CAD):	2,341.78

PAYMENT DUE ON OR BEFORE APRIL 22, 2017



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REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

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751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12002584
Client No.: 223352
Amount: 2,341.78 CAD

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FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Jeremy E. Dacks	0.50	830	415.00
Tracy C. Sandler	0.30	920	276.00
Richard Wong	0.20	785	157.00
<u>ASSOCIATE</u>			
Michael Shakra	2.10	575	1,207.50
TOTAL FEES (CAD):	3.10		2,055.50

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Feb-01-17	Richard Wong	Further follow up with BLG on notices of discontinuance.	0.20
Feb-03-17	Jeremy E. Dacks	Reviewing and drafting correspondence concerning Newfoundland lease issues.	0.10
Feb-03-17	Tracy C. Sandler	Responding to question as to payment to CBSA.	0.20
Feb-03-17	Michael Shakra	Discussing cure costs issues with landlord's counsel; reviewing and responding to emails in respect of cure costs and landlord settlement.	0.50
Feb-06-17	Jeremy E. Dacks	Reviewing and providing suggested revisions to settlement and release agreement.	0.20
Feb-06-17	Michael Shakra	Reviewing and considering settlement agreement and incorporating comments from J. Dacks in respect of same.	0.80
Feb-07-17	Tracy C. Sandler	Engaged regarding issue from client.	0.10
Feb-09-17	Jeremy E. Dacks	Reviewing correspondence concerning Canada Revenue Agency.	0.20
Feb-09-17	Michael Shakra	Calling party interested in purchasing leftover fixtures from Golf Town liquidation; reviewing and considering letter to Canada Revenue Agency and related issues.	0.80
TOTAL HOURS:			3.10

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Printing Costs	11.70

Special Supplies Costs

5.17

TOTAL (CAD):

16.87

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
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416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12012719
Date: April 25, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]

OUR FEE HEREIN	2,619.50
REIMBURSABLE EXPENSES	28.35
HST @ 13%	344.23
TOTAL (CAD):	2,992.08

PAYMENT DUE ON OR BEFORE MAY 25, 2017



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Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12012719
Client No.: 223352
Amount: 2,992.08 CAD

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FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEES</u>
<u>PARTNER</u>			
Jeremy E. Dacks	1.60	830	1,328.00
Sven C. Poysa	0.60	715	429.00
Tracy C. Sandler	0.50	920	460.00
<u>ASSOCIATE</u>			
Michael Shakra	0.70	575	402.50
TOTAL FEES (CAD):	3.40		2,619.50

FEE DETAIL

<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Mar-01-17	Tracy C. Sandler	Engaged in status discussion.	0.10
Mar-08-17	Jeremy E. Dacks	Reviewing recent documents filed in Golfsmith Chapter 11 proceedings.	0.50
Mar-19-17	Jeremy E. Dacks	Reviewing documents recently filed in Golfsmith Chapter 11 proceedings.	0.20
Mar-21-17	Michael Shakra	Reviewing and considering letter from CNESST and proposed response.	0.70
Mar-22-17	Jeremy E. Dacks	Reviewing correspondence from counsel for the Company concerning Quebec employment issue; drafting and reviewing correspondence regarding same; drafting correspondence to counsel for the Company regarding same.	0.50
Mar-22-17	Sven C. Poysa	Reviewing email and proposed CNESST communication; following up regarding same and director liability issue.	0.60
Mar-22-17	Tracy C. Sandler	Reviewing letter and related correspondence and providing comment on same.	0.20
Mar-23-17	Tracy C. Sandler	Engaged regarding correspondence.	0.20
Mar-28-17	Jeremy E. Dacks	Reviewing correspondence and list of outstanding contracts provided by J. Robinson to consider disclaimer issues; discussions with J. Robinson regarding same; discussions with M. Shakra regarding same.	0.40
TOTAL HOURS:			3.40

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Printing Costs	28.35
TOTAL (CAD):	28.35

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12032999
Date: June 29, 2017
Client No.: 223352
GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]

OUR FEE HEREIN	2,069.50
REIMBURSABLE EXPENSES	10.80
HST @ 13%	270.44
TOTAL (CAD):	2,350.74

PAYMENT DUE ON OR BEFORE JULY 29, 2017



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Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12032999
Client No.: 223352
Amount: 2,350.74 CAD

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cheque.

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FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEE\$</u>
<u>PARTNER</u>			
Jeremy E. Dacks	0.90	830	747.00
Tracy C. Sandler	0.50	920	460.00
<u>ASSOCIATE</u>			
Michael Shakra	1.50	575	862.50
TOTAL FEES (CAD):	2.90		2,069.50

FEE DETAIL

<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Apr-25-17	Michael Shakra	Reviewing and responding to file related emails.	0.20
May-12-17	Jeremy E. Dacks	Discussions with J. Robinson concerning status of CCAA proceedings and next steps; reviewing documents filed in Chapter 11 proceedings and drafting correspondence to client regarding same.	0.40
May-23-17	Jeremy E. Dacks	Participating in conference call with client and Company counsel concerning next steps in CCAA proceedings; further discussions with client regarding same.	0.50
May-23-17	Tracy C. Sandler	Engaged on call with Company counsel, and thereafter with FTI.	0.50
May-23-17	Michael Shakra	Participating in update call with counsel to the debtor.	0.50
May-29-17	Michael Shakra	Reviewing and considering revised motion record and amended statement of claim; reviewing and considering letter to personal injury plaintiff counsel.	0.80
TOTAL HOURS:			2.90

EXPENSE SUMMARY

<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>EXPENSES - TAXABLE</u>	
Printing Costs	10.80
TOTAL (CAD):	10.80

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
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416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12042503
Date: July 25, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]
[REDACTED]

OUR FEE HEREIN	517.50
HST @ 13%	67.28
TOTAL (CAD):	584.78

PAYMENT DUE ON OR BEFORE AUGUST 24, 2017



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SWIFT Code: TDOMCATTOR

Cheque Payments:

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FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12042503
Client No.: 223352
Amount: 584.78 CAD

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FEE SUMMARY

NAME	HRS	RATE	FEE\$
<u>ASSOCIATE</u>			
Michael Shakra	0.90	575	517.50
TOTAL FEES (CAD):	0.90		517.50

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Jun-16-17	Michael Shakra	Discussion with J. Robinson regarding chargebacks and reviewing related material in respect of same.	0.90
TOTAL HOURS:			0.90

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
TOTAL (CAD):	0.00

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
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416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12052529
Date: August 22, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al [REDACTED]
[REDACTED]

OUR FEE HEREIN	8,442.50
REIMBURSABLE EXPENSES *	116.20
HST @ 13%	1,105.49
TOTAL (CAD):	9,664.19

* Includes non-taxable expenses of 55.00 CAD

PAYMENT DUE ON OR BEFORE SEPTEMBER 21, 2017



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REMITTANCE ADVICE

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Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12052529
Client No.: 223352
Amount: 9,664.19 CAD

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Please return remittance advice(s) with
cheque.

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FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Jeremy E. Dacks	4.20	830	3,486.00
Tracy C. Sandler	0.20	920	184.00
<u>ASSOCIATE</u>			
Michael Shakra	8.30	575	4,772.50
TOTAL FEES (CAD):	12.70		8,442.50

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Jul-05-17	Michael Shakra	Reviewing and considering payments regarding TD chargebacks and the Second Lien Notes Trustee and call with Company counsel in respect of same.	0.50
Jul-07-17	Michael Shakra	Reviewing and responding to file related emails.	0.30
Jul-17-17	Michael Shakra	Preliminary drafting of Monitor's Report and discussion with FTI in respect of same.	1.40
Jul-19-17	Jeremy E. Dacks	Reviewing previous court order; reviewing draft affidavit and providing suggested revisions.	0.50
Jul-22-17	Tracy C. Sandler	Reviewing and responding to emails.	0.10
Jul-22-17	Michael Shakra	Drafting and editing Monitor's Report.	3.40
Jul-23-17	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft Monitor's Report.	1.00
Jul-23-17	Michael Shakra	Revising Monitor's report.	0.40
Jul-24-17	Jeremy E. Dacks	Reviewing revised draft Monitor's Report and participating in discussions with J. Robinson and M. Shakra regarding same; reviewing suggested revisions to draft Monitor's Report and drafting correspondence regarding same.	0.50
Jul-24-17	Michael Shakra	Drafting and editing Monitor's Report and discussion with J. Dacks and FTI regarding same.	0.60
Jul-25-17	Michael Shakra	Compiling and serving Monitor's Sixth Report.	1.70

Jul-27-17	Jeremy E. Dacks	Preparing for tomorrow's stay extension hearing; discussions with J. Robinson regarding same; reviewing correspondence regarding same.	0.80
Jul-28-17	Jeremy E. Dacks	Preparing for and attending stay extension motion before Justice Wilton-Siegel; drafting reporting email regarding same.	1.40
Jul-28-17	Tracy C. Sandler	Engaged regarding Monitor's Report and updates.	0.10
TOTAL HOURS:			12.70

EXPENSE SUMMARY

<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>EXPENSES - TAXABLE</u>	
Printing Costs	61.20
<u>EXPENSES - NON-TAXABLE</u>	
Filing Fees	55.00
TOTAL (CAD):	116.20

OSLER, HOSKIN & HARCOURT LLP
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PO BOX 50
Toronto ON M5X 1B8
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416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12073090
Date: October 30, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]
[REDACTED]

OUR FEE HEREIN	166.00
HST @ 13%	21.58
TOTAL (CAD):	187.58

PAYMENT DUE ON OR BEFORE NOVEMBER 29, 2017



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12073090
Client No.: 223352
Amount: 187.58 CAD

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

Please return remittance advice(s) with
cheque.

osler.com

FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEE\$</u>
<u>PARTNER</u>			
Jeremy E. Dacks	0.20	830	166.00
TOTAL FEES (CAD):	0.20		166.00

FEE DETAIL

<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Sep-06-17	Jeremy E. Dacks	Telephone call with J. Robinson concerning Landlord year-end reconciliation issue.	0.20
TOTAL HOURS:			0.20

EXPENSE SUMMARY

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TOTAL (CAD):	0.00

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12100069
Date: November 30, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

Attention: Dave Bushland
CFO

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]
[REDACTED]

OUR FEE HEREIN	920.00
HST @ 13%	119.60
TOTAL (CAD):	1,039.60

PAYMENT DUE ON OR BEFORE DECEMBER 30, 2017



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12100069
Client No.: 223352
Amount: 1,039.60 CAD

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

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cheque.

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FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEES</u>
<u>PARTNER</u>			
Tracy C. Sandler	1.00	920	920.00
TOTAL FEES (CAD):	1.00		920.00

FEE DETAIL

<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Oct-24-17	Tracy C. Sandler	Engaged in update meeting with J. Dacks.	0.50
Oct-31-17	Tracy C. Sandler	Engaged on conference call.	0.50
TOTAL HOURS:			1.00

EXPENSE SUMMARY

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TOTAL (CAD):	0.00

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12064073
Date: September 30, 2017
Client No.: 223352
GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. [REDACTED]
[REDACTED]

OUR FEE HEREIN	1,552.50
HST @ 13%	201.83
TOTAL (CAD):	1,754.33

PAYMENT DUE ON OR BEFORE OCTOBER 30, 2017



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12064073
Client No.: 223352
Amount: 1,754.33 CAD

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

Please return remittance advice(s) with
cheque.

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEE\$
<u>ASSOCIATE</u>			
Michael Shakra	2.70	575	1,552.50
TOTAL FEES (CAD):	2.70		1,552.50

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Aug-24-17	Michael Shakra	Reviewing and considering OMERS guaranteed [REDACTED] reviewing and considering OMERS LC; reviewing and considering various loan agreements; drafting email to J. Robinson in respect of outstanding debt payable to OMERS.	2.70
TOTAL HOURS:			2.70

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
TOTAL (CAD):	0.00

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12096568
Date: December 28, 2017
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al [REDACTED]
[REDACTED]

OUR FEE HEREIN	13,764.50
REIMBURSABLE EXPENSES	12.45
HST @ 13%	1,791.01
TOTAL (CAD):	15,567.96

PAYMENT DUE ON OR BEFORE JANUARY 27, 2018



We are committed to protecting the environment. Please provide your email address to payments@osler.com to receive invoices and reminder statements electronically.



REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTTOR

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12096568
Client No.: 223352
Amount: 15,567.96 CAD

Please return remittance advice(s) with
cheque.

osler.com

FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEES</u>
<u>PARTNER</u>			
Jeremy E. Dacks	4.10	830	3,403.00
Tracy C. Sandler	1.70	920	1,564.00
<u>ASSOCIATE</u>			
Michael Shakra	15.30	575	8,797.50
TOTAL FEES (CAD):	21.10		13,764.50

FEE DETAIL

<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Nov-02-17	Jeremy E. Dacks	Preparing for and participating in Golf Town status call.	0.70
Nov-02-17	Tracy C. Sandler	Engaged on conference call.	0.70
Nov-02-17	Michael Shakra	Participating in Golf Town status call; reviewing and considering template motion records.	2.00
Nov-14-17	Michael Shakra	Aggregating invoice materials.	0.40
Nov-15-17	Jeremy E. Dacks	Telephone call with counsel for the Company concerning status of U.S. proceedings and December 12, 2017 Canadian Court hearing; participating in further conference call with counsel to the Company and client; discussions with J. Robinson regarding same; reviewing updated financial status of Canadian estate.	0.90
Nov-23-17	Michael Shakra	Drafting and editing Monitor's Report.	2.00
Nov-25-17	Michael Shakra	Preliminary review of motion materials provided by Goodmans.	1.00
Nov-26-17	Jeremy E. Dacks	Reviewing and providing suggested revisions to draft affidavit and order for December 12, 2017 Court hearing; drafting and reviewing correspondence regarding same; discussions with T. Sandler regarding same.	1.20
Nov-26-17	Michael Shakra	Aggregating comments on affidavit and order.	1.30
Nov-27-17	Jeremy E. Dacks	Reviewing further comments on draft court materials and drafting and reviewing correspondence regarding same; discussions with client regarding same.	1.00
Nov-27-17	Tracy C. Sandler	Reviewing materials.	0.50

Nov-27-17	Michael Shakra	Drafting and editing Monitor's Report; aggregating comments on draft order and affidavit.	1.40
Nov-27-17	Michael Shakra	Reviewing and considering draft Monitor's Report.	1.70
Nov-28-17	Jeremy E. Dacks	Reviewing correspondence and revised documents for December 12, 2017 Court hearing.	0.30
Nov-28-17	Michael Shakra	Drafting and editing Monitor's Report.	2.50
Nov-29-17	Tracy C. Sandler	Engaged regarding upcoming motion.	0.50
Nov-29-17	Michael Shakra	Drafting and editing Monitor's Report.	3.00
TOTAL HOURS:			21.10

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Printing Costs	12.45
TOTAL (CAD):	12.45

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12106622
Date: January 31, 2018
Client No.: 223352

GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. (formerly Project
[REDACTED]).

OUR FEE HEREIN	14,407.00
REIMBURSABLE EXPENSES	35.85
HST @ 13%	1,877.57
TOTAL (CAD):	16,320.42

PAYMENT DUE ON OR BEFORE MARCH 2, 2018



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REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12106622
Client No.: 223352
Amount: 16,320.42 CAD

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

Please return remittance advice(s) with
cheque.

osler.com

FEE SUMMARY

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Jeremy E. Dacks	4.50	830	3,735.00
Tracy C. Sandler	2.10	920	1,932.00
<u>ASSOCIATE</u>			
Michael Shakra	15.20	575	8,740.00
TOTAL FEES (CAD):	21.80		14,407.00

FEE DETAIL

DATE	NAME	DESCRIPTION	HRS
Dec-02-17	Michael Shakra	Drafting and editing Monitor's Report.	3.50
Dec-03-17	Jeremy E. Dacks	Reviewing revised court materials for December 12 court hearing; reviewing and revising draft court report for December 12 court hearing.	1.20
Dec-03-17	Tracy C. Sandler	Reviewing Monitor's Report and responding to M. Shakra.	0.80
Dec-03-17	Michael Shakra	Reviewing and responding to file related emails; reviewing revised report circulated by J. Dacks and incorporating same into Monitor's Report.	2.40
Dec-04-17	Jeremy E. Dacks	Reviewing revised draft Monitor's Report.	0.20
Dec-04-17	Tracy C. Sandler	Updates regarding Monitor's Report; reviewing emails from Goodmans.	0.50
Dec-04-17	Michael Shakra	Drafting and editing Monitor's Report.	1.30
Dec-05-17	Jeremy E. Dacks	Reviewing proposed revisions to draft Monitor's Report; discussions with B. Wiffin concerning status of U.S Proceedings.	0.40
Dec-05-17	Tracy C. Sandler	Reviewing [REDACTED] comments on Monitor's Report.	0.50
Dec-05-17	Michael Shakra	Revising and editing Monitor's Report.	0.50
Dec-06-17	Tracy C. Sandler	Engaged regarding Monitor's Report.	0.20
Dec-06-17	Michael Shakra	Reviewing changes proposed by [REDACTED] to Monitor's Report and revising same.	1.70
Dec-07-17	Michael Shakra	Finalizing and serving Monitor's Report.	1.70

Dec-08-17	Jeremy E. Dacks	Reviewing revised Monitor's Report.	0.30
Dec-08-17	Tracy C. Sandler	Reviewing emails.	0.10
Dec-08-17	Michael Shakra	Reviewing and considering final affidavit and motion materials served by the Company; finalizing and serving Monitor's Report.	2.70
Dec-11-17	Jeremy E. Dacks	Reviewing court materials and preparing oral submissions for tomorrow's court hearing.	1.00
Dec-11-17	Michael Shakra	Filing Monitor's Report with court.	1.40
Dec-12-17	Jeremy E. Dacks	Preparing for and attending court hearing for stay extension before Madam Justice Conway; correspondence to and from client concerning court hearing and distribution issues.	1.40

TOTAL HOURS: **21.80**

EXPENSE SUMMARY

DESCRIPTION	AMOUNT
EXPENSES - TAXABLE	
Printing Costs	35.85
TOTAL (CAD):	35.85

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile

OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12116055
Date: February 28, 2018
Client No.: 223352
GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al [REDACTED]

OUR FEE HEREIN	8,920.00
REIMBURSABLE EXPENSES	63.90
HST @ 13%	1,167.91
TOTAL (CAD):	10,151.81

PAYMENT DUE ON OR BEFORE MARCH 30, 2018



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REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12116055
Client No.: 223352
Amount: 10,151.81 CAD

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

Please return remittance advice(s) with
cheque.

osler.com

FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEES</u>
<u>PARTNER</u>			
Jeremy E. Dacks	0.80	865	692.00
<u>ASSOCIATE</u>			
Michael Shakra	13.60	605	8,228.00
TOTAL FEES (CAD):	14.40		8,920.00

FEE DETAIL

<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Jan-03-18	Michael Shakra	Updating Service Lists.	0.40
Jan-09-18	Jeremy E. Dacks	Reviewing motion materials in Chapter 11 Proceedings.	0.80
Jan-17-18	Michael Shakra	Drafting affidavits in support of fee approval motion.	3.60
Jan-18-18	Michael Shakra	Reviewing Osler's and FTT's time entry dockets for privileged entries regarding future fee approval motion; finalizing affidavit of Tracy Sandler regarding same.	3.20
Jan-23-18	Michael Shakra	Reviewing additional invoices for privilege and confidentiality issues.	2.20
Jan-24-18	Michael Shakra	Reviewing and considering US filings.	1.50
Jan-25-18	Michael Shakra	Reviewing additional invoices for privilege and confidentiality issues.	2.70
TOTAL HOURS:			14.40

EXPENSE SUMMARY

<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>EXPENSES - TAXABLE</u>	
Printing Costs	63.90
TOTAL (CAD):	63.90

OSLER, HOSKIN & HARCOURT LLP
1 First Canadian Place
PO BOX 50
Toronto ON M5X 1B8
CANADA
416.362.2111 main
416.862.6666 facsimile


OSLER

Golf Town Canada Inc.
610 Applewood Crescent
Suite 302
Vaughan, ON L4K 0E3
CANADA

Invoice No.: 12125873
Date: March 14, 2018
Client No.: 223352
GST/HST No.: 121983217 RT0001

Attention: Dave Bushland
CFO

Contact: Marc Wasserman
Direct Dial: (416) 862-4908
E-mail: MWasserman@Osler.com

For professional services rendered for Golfsmith International Holdings LP et al. 



OUR FEE HEREIN	2,541.00
REIMBURSABLE EXPENSES	53.36
HST @ 13%	337.27
TOTAL (CAD):	2,931.63

PAYMENT DUE ON OR BEFORE APRIL 13, 2018



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REMITTANCE ADVICE

Canadian Dollar EFT and Wire Payments:

TD Canada Trust
751 3rd Street S.W.
Calgary, Alberta T2P 4K8
Transit No: 80629-0004
Account No: 5219313
SWIFT Code: TDOMCATTTOR

Cheque Payments:

Osler, Hoskin & Harcourt LLP
FINANCE & ACCOUNTING
(RECEIPTS)
1 First Canadian Place
PO BOX 50
Toronto, Ontario M5X 1B8
Canada

Invoice No.: 12125873
Client No.: 223352
Amount: 2,931.63 CAD

Email payment details to payments@osler.com,
referencing invoice number(s) being paid.

Please return remittance advice(s) with
cheque.

osler.com

FEE SUMMARY

<u>NAME</u>	<u>HRS</u>	<u>RATE</u>	<u>FEES</u>
<u>ASSOCIATE</u>			
Michael Shakra	4.20	605	2,541.00
TOTAL FEES (CAD):	4.20		2,541.00

FEE DETAIL

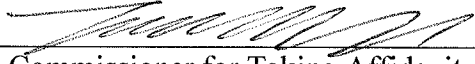
<u>DATE</u>	<u>NAME</u>	<u>DESCRIPTION</u>	<u>HRS</u>
Feb-15-18	Michael Shakra	Preparing Alberta tax return document for swearing.	0.30
Feb-20-18	Michael Shakra	Reviewing and considering motion materials circulated by Debtor's counsel and discussing same with internal team.	1.30
Feb-21-18	Michael Shakra	Discussion with J. Robinson regarding motion materials and outstanding issues; coordinate call with company team; preparing outline for Monitor's report.	1.60
Feb-22-18	Michael Shakra	Drafting Monitor's Report.	1.00
TOTAL HOURS:			4.20

EXPENSE SUMMARY

<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>EXPENSES - TAXABLE</u>	
Meal Expenses	20.81
Printing Costs	32.55
TOTAL (CAD):	53.36

THIS IS EXHIBIT "B" REFERRED TO IN
THE AFFIDAVIT OF TRACY SANDLER

SWORN BEFORE ME ON THIS 22nd DAY OF MARCH, 2018



A Commissioner for Taking Affidavits

Michael S. Struckey

EXHIBIT B

Date of Account	For Billing Period Ending	Fees	Expenses / Disbursements	Taxes	Total
October 7, 2016	September 30, 2016	\$313,651.60	\$20,664.67	\$43,461.12	\$377,777.39
November 9, 2016	October 27, 2016	\$7,035.00	-	\$914.55	\$7,949.55
November 9, 2016	October 31, 2016	\$216,472.50	\$10,384.98	\$29,491.48	\$256,348.96
December 21, 2016	November 30, 2016	\$46,572.00	\$270.98	\$6,089.58	\$52,932.56
January 31, 2017	December 31, 2016	\$19,653.00	\$27.70	\$2,558.49	\$22,239.19
February 28, 2017	January 31, 2017	\$35,716.00	\$142.74	\$4,661.63	\$40,520.37
March 23, 2017	February 9, 2017	\$2,055.50	\$16.87	\$269.41	\$2,341.78
April 25, 2017	March 28, 2017	\$2,619.50	\$28.35	\$344.23	\$2,992.08
June 29, 2017	May 29, 2017	\$2,069.50	\$10.80	\$270.44	\$2,350.74
July 25, 2017	June 16, 2017	\$517.50	-	\$67.28	\$584.78
August 22, 2017	July 28, 2017	\$8,442.50	\$116.20	\$1,105.49	\$9,664.19
October 30, 2017	September 6, 2017	\$166.00	-	\$21.58	\$187.58
November 30, 2017	October 31, 2017	\$920.00	-	\$119.60	\$1,039.60
September 30, 2017	August 24, 2017	\$1,552.50	-	\$201.83	\$1,754.33
December 28, 2017	November 29, 2017	\$13,764.50	\$12.45	\$1,791.01	\$15,567.96
January 31, 2018	December 12, 2017	\$14,407.00	\$35.85	\$1,877.57	\$16,320.42
February 28, 2018	January 25, 2018	\$8,920.00	\$63.90	\$1,167.91	\$10,151.81
March 14, 2018	February 22, 2018	\$2,541.00	\$53.36	\$337.27	\$2,931.63
Total		\$697,075.60	\$31,828.85	\$94,750.47	\$823,654.92

THIS IS EXHIBIT "C" REFERRED TO IN

THE AFFIDAVIT OF TRACY SANDLER

SWORN BEFORE ME ON THIS 22nd DAY OF MARCH, 2018



A Commissioner for Taking Affidavits



EXHIBIT C

<u>Name</u>	<u>Year of Call (if applicable)</u>	<u>Billing rate</u>	<u>Hours Worked</u>
Borins, Richard	1995	2016: \$835	0.7
Buchanan, Betty		2016: \$225	6.6
Burgess, Jeremy	2015	2016: \$390	4.6
Carson, Lorne	1981	2016: \$935	0.5
Dacks, Jeremy	1999	2018: \$865 2017: \$830 2016: \$795	236.3
Davis, James		2016: \$419.25	0.4
Di Cesare, Allison	2015	2016: \$390	1.6
Gillott, Roger	1996	2016: \$795	3.6
Hartog, Adrian	1984	2016: \$860	1.4
Hurwitz, Joshua	2013	2016: \$445	151.7
Lamontagne, Christine		2016: \$370	2.5
Larose, Carole		2016: \$585	1.2
MacEachern, Kevin		2017: \$180 2016: \$175	4.0
McCarthy, Ethan	2015	2016: \$390	2.2
McGowan, Kathy		2016: \$385	13.1
McWhaw, Jennifer	2015	2016: \$390	32.2
Morassutti, Paul	1988	2016: \$835	6.7
Morley, Kevin	1987	2016: \$835	3.7
Obal, Shelley	1985	2016: \$935	2.0
Plamondon, Frédéric	2013	2016: \$495	0.9
Poysa, Sven	2006	2017: \$715 2016: \$680	14.4
Remillard, Yves		2016: \$370	0.4
Sandler, Tracy	1991	2017: \$920 2016: \$885	238.1
Shakra, Michael	2013	2018: \$605 2017: \$575 2016: \$495	214.1
Troulis, Constantine	1987	2016: \$835	9.5
Walters, Gregory	2004	2016: \$650	63.7
Wong, Richard	1997	2017: \$785 2016: \$750	12.9
Wylie, Gregory	1992	2016: \$935	5.6
		Total Hours:	1034.6

Blended Rate (excluding expenses / disbursements and HST) \$697,075.60 ÷ 1034.6 hours =	\$673.76
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

Court File No. CV-16-11527-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC., AND GOLF
TOWN GP II INC.**

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF TRACY SANDLER
(sworn March 22, 2018)**

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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

Court File No. CV-16-11527-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC. AND
GOLF TOWN GP II INC.**

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**EIGHTH REPORT OF THE MONITOR, FTI
CONSULTING CANADA INC. DATED
MARCH 22, 2018**

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