

**IN THE COURT OF APPEAL FOR SASKATCHEWAN
ON APPEAL FROM THE COURT OF QUEEN'S BENCH, JUDICIAL CENTRE OF
SASKATOON**

Q.B. No. 1401 of 2019

BETWEEN:

HARMON INTERNATIONAL INDUSTRIES INC.
PROPOSED APPELLANT
(Respondent)

AND:

HARDIE & KELLY INC., Receiver of Harmon International Industries Inc.
PROPOSED RESPONDENT
(Applicant)

AND:

PILLAR CAPITAL CORP.
INTERESTED PARTY
(Initial Applicant)

AFFIDAVIT OF CALVIN MONEO

I, **CALVIN MONEO**, of the City of Saskatoon, in the Province of Saskatchewan, **MAKE
OATH AND SAY THAT:**

1. I am a director, officer and shareholder of the Proposed Appellant, Harmon International Industries Inc. ("Harmon"). I have reviewed the files and records of Harmon in relation to this matter as well as spoken about this matter to other officers and directors of Harmon. As such, I have personal knowledge of the facts and matters deposed to herein save where stated to be based on information and belief, and where so stated I do verily believe the same to be true.
2. Prior to May 29, 2020, Harmon had no knowledge that the Receiver in this matter, Hardie & Kelly Inc. (the "Receiver"), intended to obtain an order authorizing the Receiver to have Harmon's real property at 2401 Millar Avenue, Saskatoon (the "Millar Property") listed at a price significantly below the following:

i) the list price of \$5,295,000 previously offered by ICR Commercial Real Estate

(“ICR”) between February 26 and April 30 2019, as set out at paragraph 7 of the Affidavit of Ken Kreutzweiser sworn January 8, 2020, and in the ICR listing attached as part of Exhibit “J” to my affidavit sworn October 8, 2019;

ii) the list price of \$5,250,000 offered by Colliers International (“Colliers”) between the Spring of 2018 and August 2018 in the Colliers listing attached as part of Exhibit “J” to my affidavit sworn October 8, 2019; and

iii) the appraised value of \$5,500,000 set out in the Brunsdon Report attached as Exhibit “C” to my affidavit sworn October 8, 2019.

3. Harmon was particularly surprised by the low list price sought by the Receiver because the list price of \$3,800,000 sought by the Receiver included all of the lots that form the Millar Property, while both the ICR listing at \$5,295,000 and the Colliers listing at \$5,250,000 excluded a portion of the Millar Property, being the land legally described as Surface Parcel #118989512, Lot 12 Blk/ Par 377 Plan No 59S01097 Extension 0 As described on Certificate of Title 91S19691.
4. On May 29, 2020, counsel for the Receiver effected service of a Notice of Application (the “Application”) for a sale process order authorizing, among other things, the Receiver to have the Millar Property listed for sale with ICR at a list price of \$3,800,000. The Application was scheduled to be heard in chambers on June 5, 2020.
5. It was impossible for Harmon to obtain a new/ updated appraisal in reply to the Application on or before the hearing on June 5, 2020. In early June 2020 I contacted William R. I. Brunsdon, a partner of the firm Brunsdon Lawrek & Associates, to order an appraisal of Harmon’s real property, including the Millar Property. In my experience in dealing with commercial real estate, approximately four to six weeks are required to prepare an appraisal with respect to a commercial property such as the Millar Property. On July 15, 2020, Brunsdon Lawrek & Associates delivered to Harmon a copy of a Current Market Value Appraisal Report dated July 15, 2020.

6. I make this affidavit in support of an order granting the Proposed Appellant leave to adduce fresh evidence before the Court of Appeal, being the Affidavit of William R. I. Brunsdon sworn July 28, 2020.

SWORN BEFORE ME at the City of Saskatoon,)

in the Province of Saskatchewan,)

this 27 day of July, 2020.)


_____)

A COMMISSIONER FOR OATHS
for the Province of Saskatchewan
Being a Solicitor.



CALVIN MONEO

CONTACT INFORMATION AND ADDRESS FOR SERVICE

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