

CALL FOR TENDERS

RAYMOND CHABOT INC., in its capacity of Liquidator of **Chenoy Delicatessen & Steak House (1976) Ltd.**, is seeking tenders for the sale of the following assets:

Description of property

Land & building

- Land size of approximately 4,909 m²
- Building was built in 1973 and has an area of approximately 535 m²

Property assessment roll

\$3,079,400

For additional information, go to the “Assets for sale” section of our website at: <https://www.raymondchabot.com/en/companies/> or contact Philippe Daneau at daneau.philippe@rcgt.com or by phone at 514 954-4638 or Delphine Boisvert at boisvert.delphine@rcgt.com or by phone at 514 878-2692, 6093.

Conditions of sale

The Conditions and Reserves Related to the Sale shall apply to all tenders submitted. Such conditions and reserves are an integral part of this call for tenders and it is the Tenderer’s responsibility to obtain a copy thereof.

Inspection of the property

The property can be examined at 3616 St-Jean Blvd in Dollard-des-Ormeaux (Quebec), by appointment only by contacting Philippe Daneau at 514 954-4638.

Receipt and opening of the tenders

Tenders must be sent to the Liquidator **with the mention “Call for tenders – Chenoy”** by email to daneau.philippe@rcgt.com, until March 29, 2024 at 2:00 p.m., at which time the Liquidator will cease to receive them. The Liquidator will open the tenders without the presence of the tenderers at that time.

Dated in Montreal, on January 22, 2024.

RAYMOND CHABOT INC.
Liquidator

Jean Gagnon, CPA, CA, CIRP, LIT

TENDER

To: RAYMOND CHABOT INC., in its capacity of Liquidator of Chenoy Delicatessen & Steak House (1976) Ltd

Address: 600 de La Gauchetière Street West, Suite 2000, Montreal (Quebec) H3B 4L8

Email: daneau.philippe@rcgt.com

Phone: 514 954-4638

From: _____
Name of Tenderer

Address

Telephone

Email

Tender: Land & Building, with operating restaurant
(Mandatory): \$ _____

Land, if vacant (Mandatory): \$ _____

Deposit: By bank transfer (bank information to be provided on demand): \$ _____

- 5% of the highest offer

Conditions and reserves: This Tender is subject to the Conditions and Reserves Related to the Sale issued by Raymond Chabot inc. and I acknowledge having read them.

Other terms and conditions: _____

Duly authorized signatory

Date

CONDITIONS AND RESERVES RELATED TO THE SALE OF THE ASSETS

1. CALL FOR TENDERS

- 1.1 The Liquidator is not required to accept the highest tender nor any other tender whatsoever, and reserves the right to dispose of the assets in any other manner under the Law;
- 1.2 **The Liquidator reserves the right to cancel the tendering process at any time without reason and the Tenderer acknowledges that no indemnity may be claimed as a result of this decision.**

2. DESCRIPTION OF ASSETS

- 2.1 The liquidation covers the assets which are part of the lot(s) mentioned in the tender and as indicated in the inventory prepared by the Liquidator (the "Assets"), and which were reviewed by the Tenderer (the "Inventory");
- 2.2 In the event that the Liquidator is unable, for whatever reason, to deliver to the Tenderer the Assets or a significant portion thereof, the Liquidator can cancel his acceptance of the Tender, which is then deemed never to have taken place;
- 2.3 The Tenderer agrees not to request any adjustments to the amount tendered subject to the rights of the Liquidator under section 2.3;

3. CONDITIONS AND RESERVES OF THE SALE

- 3.1 In the event that the Tenderer fails to comply with any of the obligations under the terms of the present agreement, he shall indemnify the Liquidator for any damage incurred by him now or in the future as a result of the default, without prejudice to any other recourse legally granted to the Liquidator;
- 3.2 When a tender is subject to a condition, the tender must state the amount of the tender if the condition stated in the tender is accepted by the Liquidator, and the amount of the tender if the condition is not accepted. If the latter states a single amount, this amount shall be deemed to be the amount of the tender if the condition stated in the tender is not accepted by the Liquidator;
- 3.3 The Liquidator reserves the right to waive compliance with one or more conditions stated in the call for tenders or in the document entitled "Conditions and Reserves Related to the Sale of Assets";
- 3.4 **Submitting a tender shall constitute irrevocable acceptance by the Tenderer of all of the conditions and reserves of the sale.**

4. INSPECTION OF THE ASSETS

- 4.1 The Tenderer hereby declares that he has inspected the Assets, and that he shall rely entirely on his examination and investigation, that the Liquidator shall not provide any guarantee as to the description, state or value of the Assets and that he waives all guarantees pertaining to the quality of the Assets;
- 4.2 The Tenderer recognizes that the Liquidator did not comment on the compliance of the Assets, with standards of any kind (including environmental standards) in effect at any time with respect to the Assets, their disposal or utilization and waives the right to any claim whatsoever arising from the failure of the Assets to comply with such standards.

5. RECEIPT AND OPENING OF THE TENDERS

- 5.1 The Tender is made for the amount indicated in the Tender;
- 5.2 Where the Tenderer withdraws his Tender during the 48-hour prior to the time set for the receipt of the Tenders until he is notified of the results of the call for tenders, the Liquidator shall retain the deposit that accompanied the Tender as liquidated damages;
- 5.3 **Tenders must be accompanied by a 5% deposit made by bank transfer. It is the tenderer's obligation to send his tender, by email, to the Liquidator who is requesting the tenders. Any physically transmitted tender must also be sent by email to the person designated at the tenderer, specifying that the original was delivered to the office of Raymond Chabot inc. office in such city. It is the Tenderer's responsibility to ensure that his Tender has been received by the recipient.**

6. ACCEPTANCE AND REFUSAL

- 6.1 In spite of any contrary indication set forth in the Tender, the Liquidator shall be entitled to retain or reject the Tender until the expiry of **a reasonable period**;
- 6.2 In the event the Tender is retained, the Liquidator shall notify the **retained Tenderer in writing by email, fax or mail** at the address indicated on the Tender;
- 6.3 **In the event the Tender is rejected:**
 - 6.3.1 **If the Liquidator has received a deposit, written notice, by registered mail, together with the deposit, shall be sent to the tenderers;**
 - 6.3.2 **For other tenderers, no notice shall be sent, but the Liquidator's decision may be posted on the Liquidator's website;**
- 6.4 **The fact that a deposit has been cashed may not be interpreted as acceptance of a tender;**

- 6.5 **The Vendor may withdraw his acceptance of any Tender prior to delivery of the Assets. In such a case, the Liquidator shall reimburse any amount received from the Tenderer, without interest, and the Tenderer shall not have any other recourse;**

7. SALE, OCCUPANCY AND DELIVERY

- 7.1 The taking possession shall take place at a time agreed to by the Liquidator, in the presence of the Liquidator, and shall be established by a receipt remitted by the Tenderer to the Liquidator;
- 7.2 The Tenderer shall take possession of all Assets without exception. If some of the Assets contain or constitute contaminants or dangerous waste or products, the Tenderer shall dispose of them in compliance with the laws and regulations relating to their transportation and disposal;
- 7.3 The Liquidator shall give the Tenderer access to the premises housing the Assets under the terms agreed upon by the Tenderer, who undertakes to preserve the cleanliness and safety of the premises;
- 7.4 Pending an agreement between the two parties, the Tenderer shall occupy the premises in compliance with all related regulations and shall preserve the cleanliness and safety of the premises;
- 7.5 The Tenderer is responsible for any loss or deterioration related to the premises and assets located therein brought about by access to the premises by the Tenderer;
- 7.6 In particular, the Tenderer shall, upon request, reimburse the Liquidator for any expenses incurred by him following the Tenderer's failure to take possession of the Assets within the prescribed time limit;
- 7.7 The Tenderer agrees that any amount payable to the Liquidator under the present agreement shall bear interest at a rate of fifteen percent (15%) per year starting on the due date of such amount;
- 7.8 The Liquidator shall provide the Tenderer with only those documents in their possession relating to the name and description of the Assets;
- 7.9 To the purchase offer shall be added amounts, as applicable, relating to any tax, assessment, contribution and any right whatsoever, inherent or consequential to the acceptance of the purchase offer or to the transfer of ownership, as well as any fees and disbursements relating to the preparation and publication of a deed of sale (the "Price");
- 7.10 With respect to movables, the Price shall be paid in full prior to the taking possession of the Assets by means of a certified cheque or bank draft payable to the Liquidator and remitted to him;
With respect to movables, the Price shall be paid in full during the signing of a deed of sale received by a notary selected by the Liquidator, in a format and content acceptable to the Liquidator, the sale shall take place within thirty (30) days of the acceptance of the purchase offer;
The Liquidator may agree that the deposit included with the Tender reduce the Price by the same amount;
- 7.11 In the event the purchase offer is accepted, the sale shall take place without any guarantee from the Liquidator, and at the Tenderer's own risk;
- 7.12 The Tenderer shall, within five (5) days of the acceptance of his offer, take possession of the Assets sold to him and remove them at his own expense and, in the case of real estate, upon payment of the Price or within any other time limit set by the Liquidator;
- 7.13 **Ownership of the Assets which are the subject of the purchase offer shall be transferred to the Tenderer only upon full payment of the sale price;**
- 7.14 If the Tenderer fails to take possession of the assets, he thereby authorizes the Liquidator to cancel the acceptance of his purchase offer and to retain the deposit that accompanied the Tender as liquidated damages.