

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE

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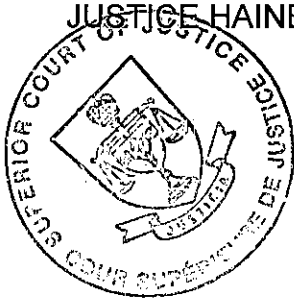
TUESDAY, THE 24th DAY

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JUSTICE HAINEY

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OF JANUARY, 2017



ICICI BANK CANADA

Applicant

- and -

2058756 ONTARIO LIMITED

Respondent

ORDER

THIS MOTION, made by A. John Page & Associates Inc., in its capacity as the court-appointed Receiver (the "**Receiver**") of certain of the assets, undertakings and properties of 205876 Ontario Limited (the "**Debtor**"), for an Order: (a) approving the conduct and activities of the Receiver to date (as detailed in the Seventh Report of the Receiver); (b) approving the Receiver's Statement of Receipts and Disbursements; (c) approving the Receiver's conclusion that no portion of the property tax refund ought to be paid over to either of the former tenants of the Debtor; (d) releasing the Receiver, and others, from any and all liability to the former tenants of the Debtor; and (e) approving the fees and expenses of the Receiver and its counsel; and such further and other relief as to this Honourable Court may seem just, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Seventh Report of the Receiver dated December 6, 2016 (the "**Seventh Report**"), and the affidavits of A. John Page sworn December 3, 2016 (the "**Receiver's Fee Affidavit**"), Heath Whiteley sworn December

18, 2016 (the "**Whiteley Fee Affidavit**") and Jonathan Wigley sworn December 7, 2016 (the "**Wigley Fee Affidavit**"), and on hearing the submissions of the lawyer(s) present on the motion, all parties per the service list on the notice of motion having been served as appears from the affidavit of Heath Whiteley sworn January 18, 2017.

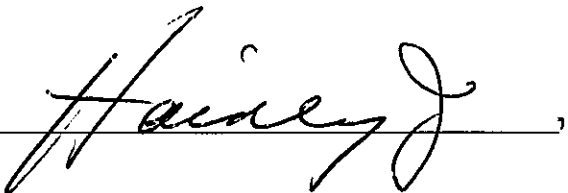
1. **THIS COURT ORDERS** that service of the Notice of Motion and Motion Record herein upon any interested party not served is hereby dispensed with.
2. **THIS COURT ORDERS** that the activities of the Receiver to date as set out in the Seventh Report are hereby approved.
3. **THIS COURT ORDERS** that the receipts and disbursements of the Receiver as set forth in the Statement of Receipts and Disbursements contained in the Seventh Report be and the same are hereby approved.
4. **THIS COURT ORDERS AND DECLARES** that no portion of the portion of the Property Tax Refund (as defined in the Seventh Report) shall be paid over to either of the former tenants of the Debtor.
5. **THIS COURT ORDERS AND DECLARES** that A. John Page & Associates Inc. is hereby released and discharged from any and all liability that A. John Page & Associates Inc. now has or may hereafter have to any and all former tenants of the Debtor by reason of, or in any way arising out of, the acts or omissions of A. John Page & Associates Inc. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, A. John Page & Associates Inc. is hereby forever released and discharged from relating to matters that were raised, or which could have been raised, in the within receivership proceedings by any and all tenants and former tenants of the Debtor, save and except for any gross negligence or wilful misconduct on the Receiver's part.
6. **THIS COURT ORDERS** that the Receiver is hereby authorized to pay to, or at the direction of, the Applicant, as first ranking secured creditor, the sum of \$25,000 from the funds held by the Receiver as an interim distribution and, subject to payment of fees

and disbursements of the Receiver and its counsel from time to time in accordance with the Order of Justice Brown dated June 21, 2012, and any subsequent orders of the Court, to hold the balance of the funds pending further order of this Court.

7. **THIS COURT ORDERS** that the fees of the Receiver for the period from March 1, 2015 and ending November 30, 2016 in the amount of \$43,915.07 plus applicable GST/HST as set forth in the Receiver's Fee Affidavit are hereby approved and allowed.

8. **THIS COURT ORDERS** that the fees of the Receiver's counsel for the period from August 1, 2016 and ending November 30, 2016 in the amount of \$5,000.00 plus applicable GST/HST as set forth in the Whiteley Fee Affidavit are hereby approved and allowed.

9. **THIS COURT ORDERS** that the fees of the Receiver's independent counsel for the period from March 1, 2015 and ending July 31, 2016 in the amount of \$18,165.00 plus disbursements of \$531.75 and applicable GST/HST as set forth in the Wigley Fee Affidavit are hereby approved and allowed.



A handwritten signature in cursive script, appearing to read "Hainey J.", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JAN 24 2017

PER / PAR: 

Court File No. CV-12-9740-00CL

BETWEEN:

ICICI BANK CANADA
Applicant

- AND -

2058756 ONTARIO LIMITED
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

(PROCEEDING COMMENCED AT TORONTO)

ORDER
(re Seventh Report)

Heath P.L. Whiteley
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