

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

THE HONOURABLE ) TUESDAY, THE 3<sup>rd</sup> DAY  
)  
JUSTICE WILTON-SIEGEL ) OF MAY, 2016

**ICICI BANK CANADA**

Applicant

- and -

**BAYSIDE MALL 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 Bayside Mall Limited (the "**Debtor**"), for an Order: (a) approving the conduct and activities of the Receiver to date (as detailed in the Ninth Report of the Receiver); (b) approving the Receiver's Statement of Receipts and Disbursements; (c) directing the City of Sarnia to pay directly to the Receiver any and all property tax refunds relating to Bayside Mall for the period from 2013 to 2015; and (d) 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 Ninth Report of the Receiver dated March 21, 2016 (the "**Ninth Report**"), and the affidavits of A. John Page sworn March 21, 2016 (the "**Receiver's Fee Affidavit**"), Heath Whiteley sworn March 27, 2016 (the "**Whiteley Fee Affidavit**") and Tim Duncan sworn March 22, 2016 (the "**Duncan 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 April 29, 2016.

1. **THIS COURT ORDERS** that the activities of the Receiver to date as set out in the Ninth Report are hereby approved.

2. **THIS COURT ORDERS** that the receipts and disbursements of the Receiver as set forth in the Statement of Receipts and Disbursements contained in the Ninth Report be and the same are hereby approved.

3. **THIS COURT ORDERS AND DIRECTS** the City of Sarnia to carry out the executed direction dated October, 2015 (the “**Direction**”), and pay directly to the Receiver any and all property tax refunds related to Bayside Mall for the period from January 1, 2013 to December 31, 2015, inclusive, as provided for by the Direction.

4. **THIS COURT ORDERS** that the fees of the Receiver for the period from August 1, 2015 and ending February 29, 2016 in the amount of \$131,588.91 plus applicable GST/HST as set forth in the Receiver’s Fee Affidavit are hereby approved and allowed.

5. **THIS COURT ORDERS** that the fees of the Receiver’s counsel for the period from August 1, 2015 and ending February 29, 2016 in the amount of \$11,840.00 plus applicable GST/HST as set forth in the Whiteley Fee Affidavit are hereby approved and allowed.

6. **THIS COURT ORDERS** that the fees of the Receiver’s independent counsel for the period from August 1, 2015 and ending February 29, 2016 in the amount of \$81,019.00 plus disbursements of \$2,249.79 and applicable GST/HST as set forth in the Duncan Fee Affidavit are hereby approved and allowed.

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

MAY 03 2016

*W. L. Don - H. M. J.*

PER / PAR: *RW*

**BETWEEN:**

**ICICI BANK CANADA**  
Applicant

- AND -

**BAYSIDE MALL LIMITED**  
Respondent

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

(PROCEEDING COMMENCED AT TORONTO)

**ORDER**  
(Ninth Report)

**Heath P.L. Whiteley**  
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Lawyer for the Receiver