



Court File No. CV-13-10082-00CL

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

THE HONOURABLE MR.

JUSTICE

T. McEWEN

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)
)

TUESDAY, THE 30TH

DAY OF SEPTEMBER, 2014

B E T W E E N:

(Court Seal)

**THE EQUITABLE TRUST COMPANY and
TREZ CAPITAL CORPORATION**

Applicants

and

1598490 ONTARIO LIMITED

Respondent

ORDER

THIS MOTION, made by Ira Smith Trustee & Receiver Inc., in its capacity as court appointed Receiver (the "Receiver") of the assets, undertakings and properties of the respondent, 1598490 Ontario Limited (the "Debtor"), for an order approving the Receiver's statement of receipts and disbursements attached as Exhibit "H" to the Fifth Report, approving the Receiver's activities, fees and disbursements as set out in the Fifth Report, and approving the entering into of Minutes of Settlement with respect to an ongoing litigation and an ongoing contempt motion as

outlined in Fifth Report, was heard this day at the court house, 330 University Avenue, 8th Floor, Toronto, Ontario.

ON READING the Fifth Report and the exhibits attached thereto, the Affidavit of Brandon Smith sworn September 23, 2014 (the "Smith Fee Affidavit") and the Affidavit of Michael Cass sworn September 23, 2014 (the "Cass Fee Affidavit") and on hearing the submissions of the lawyer for the Receiver, ^{for only} ~~for~~ the Foreign Purchasers, Linum Corp., Elsbury Enterprises Limited, Sheldon Weinles and Chaim Bialostozky, ^{and} ~~no~~ other person appearing for any other party although properly served as appears from the affidavit of service filed herein,

Service

1. **THIS COURT ORDERS** that the time for service of the Receiver's notice of motion and the motion record dated September 24, 2014 is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

Approval of Activities

2. **THIS COURT ORDERS** that the (i) Fifth Report of the Receiver (including volume 2 of thereof), (ii) the activities that the Receiver described herein, (iii) the statement of receipts and disbursements contained therein and (iv) the fees and disbursements of the Receiver described therein and in the Smith Fee Affidavit and the Cass Fee Affidavit be and are hereby approved.

3. **THIS COURT ORDERS** that the Foreign Purchasers' Litigation Minutes of Settlement as set out in Exhibit "G" to Volume 1 of the Fifth Report is hereby approved and the Receiver is hereby authorized and directed to enter into the said Minutes of Settlement and to act in

accordance with its provisions including execution of any releases, consents or other documentation necessary to effect its terms.

4. **THIS COURT ORDERS** that the Bialostozky Minutes of Settlement as set out in Exhibit "F" to Volume 1 of the Fifth Report is hereby approved and the Receiver is hereby authorized and directed to enter into the said Minutes of Settlement and to act in accordance with its provisions including execution of any releases, consents or other documentation necessary to effect its terms.

5. **THIS COURT ORDERS** that the Receiver shall make payment in accordance with the Purchasers' Litigation Agreement as set out in Exhibit "A" to Volume 2 of the Fifth Report and upon making payment in accordance with the terms, the Receiver is discharged from all duties and obligations pursuant to the terms of the Purchasers' Litigation Agreement.

Sealing

6. **THIS COURT ORDERS** that Volume 2 of the Fifth Report, including the Purchasers' Litigation Agreement being Exhibit "A" thereto, be and are hereby sealed until the Receiver is discharged or upon further order of the court.



(Signature of Judge)

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

SEP 30 2014



THE EQUITABLE TRUST COMPANY ET AL
Applicants

-and-

1598490 ONTARIO LIMITED
Respondent

Court File No. CV-13-10082-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER

STEINBERG MORTON HOPE & ISRAEL LLP
Barristers & Solicitors
5255 Yonge Street, Suite 1100
Toronto, Ontario
M2N 6P4

David A. Brooker (35787W)
Tel: 416-225-2777
Fax: 416-225-7112

Lawyers for Ira Smith Trustee & Receiver Inc.,
the court appointed receiver of the respondent

RCP-E 4C (July 1, 2007)