

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

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

THE HONOURABLE MR.)

JUSTICE MCEWEN)

TUESDAY, THE 18TH

DAY OF MARCH, 2014

B E T W E E N:

**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 "G" to the Third Report, approving the Receiver's activities, fees and disbursements as set out in the Second Report, and approving the entering into of the Purchasers' Litigation Agreement as outlined in Third Report, was heard this day at the court house, 330 University Avenue, 8th Floor, Toronto, Ontario.

ON READING the Third Report and the exhibits attached thereto, the Affidavit of Brandon Smith sworn March 14, 2014 (the "Smith Fee Affidavit") and the Affidavit of Michael Cass sworn March 14, 2014(the "Cass Fee Affidavit") and on hearing the submissions of the lawyer for the Receiver, 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 March 14, 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) Third 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 Purchasers' Litigation Agreement as set out in Exhibit "A" to Volume 2 of the Third Report is hereby approved and the Receiver is hereby authorized and directed to enter into the Purchasers' Litigation Agreement and to act in accordance with its provisions.

4. **THIS COURT ORDERS** that all parties to the Purchasers' Litigation Agreement are authorized to act in accordance with its terms.

Sealing

5. **THIS COURT ORDERS** that Volume 2 of the Third 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.

MAR 19 2014



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**PROCEEDING COMMENCED AT
TORONTO**

APPROVAL, VESTING AND DISTRIBUTION ORDER

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Ontario Limited