

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THURSDAY, THE 12TH
JUSTICE *NEUBAUER*) DAY OF NOVEMBER, 2015
)

BETWEEN:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON SCHEDULE "A" HERETO

Applicants

- and -

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP LTD.
and EGLINTON CASTLE INC.

Respondents

- and -

THOSE CORPORATIONS LISTED ON SCHEDULE "B" HERETO, TO BE
BOUND BY THE BY THE RESULT

DISCHARGE ORDER

November 12, 2015

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Lawyers for Ira Smith Trustee & Receiver Inc., in its capacity as the Court appointed receiver of all of the assets, undertakings and properties of Norma Walton and Ronald Walton (the “**Receiver**”).

SCHEDULE "A" COMPANIES

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investment Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
6. DBDC Investments Trent Ltd.
7. DBDC Investments St. Clair Ltd.
8. DBDC Investments Tisdale Ltd.
9. DBDC Investments Leslie Ltd.
10. DBDC Investments Lesliebrook Ltd.
11. DBDC Fraser Properties Ltd.
12. DBDC Fraser Lands Ltd.
13. DBDC Queen's Corner Inc.
14. DBDC Queen's Plate Holdings Inc.
15. DBDC Dupont Developments Ltd.
16. DBDC Red Door Developments Inc.
17. DBDC Red Door Lands Inc.
18. DBDC Global Mills Ltd.
19. DBDC Donalda Developments Ltd.
20. DBDC Salmon River Properties Ltd.
21. DBDC Cityview Industrial Ltd.
22. DBDC Weston Lands Ltd.
23. DBDC Double Rose Developments Ltd.
24. DBDC Skyway Holdings Ltd.
25. DBDC West Mall Holdings Ltd.
26. DBDC Royal Gate Holdings Ltd.
27. DBDC Dewhurst Developments Ltd.
28. DBDC Eddystone Place Ltd.
29. DBDC Richmond Row Holdings Ltd.

SCHEDULE "B" COMPANIES

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline - 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Ltd.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
10. Tisdale Mews Inc.
11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
13. Fraser Properties Corp.
14. Fraser Lands Ltd.
15. Queen's Corner Corp.
16. Northern Dancer Lands Ltd.
17. Dupont Developments Ltd.
18. Red Door Developments Inc. and Red Door Lands Ltd.
19. Global Mills Inc.
20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
24. Double Rose Developments Ltd.
25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.
32. Richmond Row Holdings Ltd.
33. El-Ad (1500 Don Mills) Limited
34. 165 Bathurst Inc.

THIS MOTION, made by Ira Smith Trustee & Receiver Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Norma Walton and Ronald Walton (the “**Waltons**”), for an order:

1. approving the activities of the Receiver as set out in the Third Report of the Receiver dated October 21, 2015 (the “**Third Report**”) and the Supplement to the Third Report of the Receiver dated October 29, 2015 (the “**Supplement**”).
2. approving the fees and disbursements of the Receiver and its counsel for the period February 25, 2015 to October 6, 2015 as set out in the Third Report and the Supplement;
3. approving the distribution of the remaining unrealizable undertaking, property and assets of the Waltons in the manner more particularly described in the Third Report to Norma and Ronald Walton and upon the filing of a discharge certificate in the form attached;
4. discharging Ira Smith Trustee & Receiver Inc. as Receiver of the undertaking, property and assets of the Waltons upon the filing of a discharge certificate in the form attached as contemplated in the Third Report.
5. releasing Ira Smith Trustee & Receiver Inc. from any and all liability, as set out in paragraph 5 of this Order, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report, the Supplement the affidavits of the Receiver and its counsel as to fees (the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Anita Filazzola sworn October 27, 2015 and October 30, 2015, filed;

1. THIS COURT ORDERS that the activities of the Receiver, as set out in the Third Report and the Supplement, are hereby approved.
2. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Third Report and the Supplement and the Fee Affidavits, are hereby approved.
3. THIS COURT ORDERS that, after payment of the fees and disbursements herein approved, the Receiver shall convey the unrealizable undertaking, property and assets of the

Waltons – as more particularly described in the Third Report - to the Waltons, as contemplated in the Third Report.

4. THIS COURT ORDERS that upon (i) payment of the fees and disbursements set out in paragraph 2 hereof; and (ii) the conveyance of the property set out in paragraph 3 hereof and upon the Receiver filing the Discharge Certificate in the form attached as Appendix A certifying that it has completed the other activities described in the Third Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Waltons, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Ira Smith, Trustee & Receiver Inc. in its capacity as Receiver.

5. THIS COURT ORDERS AND DECLARES that Ira Smith Trustee & Receiver Inc. is hereby released and discharged from any and all liability that Ira Smith Trustee & Receiver Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Ira Smith Trustee & Receiver 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, Ira Smith Trustee & Receiver Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.



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

NOV 17 2015



APPENDIX A

Court File No. CV-13-10280-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON SCHEDULE "A" HERETO

Applicants

- and -

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP LTD.
and EGLINTON CASTLE INC.

Respondents

- and -

THOSE CORPORATIONS LISTED ON SCHEDULE "B" HERETO, TO BE
BOUND BY THE BY THE RESULT

DISCHARGE CERTIFICATE

The undersigned, Ira Smith Trustee & Receiver Inc., in its capacity as court appointed Receiver without security (the "**Receiver**") of all of the assets, undertaking and property of Norma Walton and Ronauld Walton (the "**Waltons**") hereby certifies, for the purposes of the Order of Justice _____ dated the 12th day of November, 2015 (the "**Order**") that:

1. The conveyance of the unrealizable undertaking and property and assets of the Waltons as more particularly defined in the Third Report of the Receiver (as defined in the Order) has been completed as contemplated in the Third Report
2. The payment of fees and disbursements of the Receiver and of its legal counsel as approved by the Order has been completed.

DATED at Toronto, Ontario, this ____ day of _____, _____.

Ira Smith Trustee & Receiver Inc., in its capacity as court appointed Receiver without security of all of the assets, undertaking and properties of Norma Walton and Ronauld Walton.

Per: _____

DBDC SPADINA LTD. et al
and
Applicants

NORMA WALTON, RONALD WALTON et al
Respondents

Court File No.: CV-13-10280-00CL

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

Proceeding commenced at Toronto

ORDER

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