

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

THE HONOURABLE
JUSTICE *Pattillo*

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MONDAY, THE 8th
DAY OF DECEMBER, 2014

BETWEEN:

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

Applicants

- and -

NORMA WALTON, RONALD 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

ORDER

THIS MOTION, made by Ira Smith Trustee & Receiver Inc., in its capacity as the Court appointed receiver (the "Receiver") of all of the assets, undertakings and properties of Norma Walton and Ronald Walton (the "Debtors" or the "Waltons"), for the relief sought in the Notice of Motion of the Receiver, dated December 1, 2014 (the "Notice of Motion"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated December 1, 2014 (the "First Report"), the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver, counsel for *the Applicants (DBDC, Spadina et al), Handelman Group (Mortgagees)* *RP.*

no one else appearing although served as evidenced by the Affidavit of Service sworn December __, 2014 filed;

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that the First Report, and the activities of the Receiver described therein since its appointment by the Court on September 5, 2014, are hereby approved.

3. THIS COURT ORDERS that the Receiver is hereby authorized to proceed with the sale the vehicle described as a 2011 Nissan Armada, VIN#5N1AA0NE5BN620916, owned by Norma Walton, on the basis of the parameters set out in the First Report.

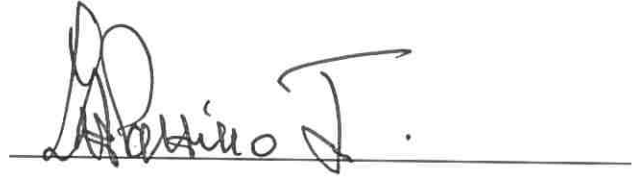
4. THIS COURT ORDERS that paragraph 4(k) of the Appointment Order of Mr. Justice Newbould dated September 5, 2014 (the "Appointment Order") is hereby amended to provide as follows:

4. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

...

(k) to empower and authorize Receiver to enter into agreements and to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business, without the prior approval of the Court in the case of any asset being sold for a maximum amount of \$30,000 (excluding HST) and, with the prior approval of this Court, in respect of any other transaction, and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply;

5. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.

A handwritten signature in black ink, appearing to read "Arthur J. [unclear]", is written over a solid horizontal line. The signature is stylized and cursive.

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.

DBDC SPADINA LTD. et al

Applicants

and

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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