ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST

THE HONOURABLE)	MONDAY, THE 30 TH DAY
HIGTIGE CRENICE)	OF JANUARY, 2012.
JUSTICE SPENCE)	OF JANUAR 1, 2012.

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

- and -

2012241 ONTARIO LIMITED

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, as amended and SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990 c. C.43, as amended

ORDER

THIS MOTION, made by Ira Smith Trustee & Receiver Inc., in its capacity as Court Appointed Receiver of the Respondent (the "Receiver"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated November 24, 2011, and the Appendices thereto (the "First Report") and the Second Report of the Receiver dated January 24, 2012, and the Appendices thereto (the "Second Report") and on hearing the submissions of counsel for the Receiver, counsel for the Applicant and all others present, no other party



attending although duly served, counsel for Jagdev Dhaliwal ("Dhaliwal") and 1730237 Ontario Inc. ("1730237") not opposing the relief requested,

- 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 this motion is properly returnable today and hereby dispenses with further service thereof.
- 2. **THIS COURT ORDERS** that the Receiver is authorized, *nunc pro tunc*, to enter into a management contract with Y.L. Hendler Ltd. for the management of premises municipally known as 50 Sunny Meadows Blvd, Brampton, Ontario (the "Condominium Complex") on the terms of the agreement at Appendix 9 to the Second Report.
- 3. **THIS COURT ORDERS** that the Receiver is authorized to retain Pelican Woodcliff Inc. as construction consultant to the Condominium Complex.
- 4. **THIS COURT ORDERS** that the Receiver is authorized to retain Lebow, Hicks Appraisal Inc. to provide an appraisal of the Condominium Complex.
- 5. THIS COURT ORDERS that English Prestige Property Management Inc. and English Prestige Contracting Inc. shall provide to the Receiver an accounting of all monies received from the Respondent and directs English Prestige Property Management Inc. and, upon counsel filing with the Court within 48 hours an affidavit of service on English Prestige Contracting Inc. English Prestige Contracting Inc. to deliver forthwith any and all invoices, receipts, correspondence, documents and or contracts relating to the Respondent.
- 6. THIS COURT AUTHORIZES but does not obligate the Receiver and its counsel to examine under oath any or all of Dhaliwal, Ravinder Chahal ("Ravinder", and together with

Dhaliwal, the "Principals"), Ajay Shah ("Shah"), Harjinder Chahal ("Harjinder"), Paltu Kumar Sikder ("Sikder"), Parm Chahal ("Parm") (subject, in respect of Parm Chahal, to counsel filing with the Court in 48 hours an affidavit of service on English Prestige Contracting Inc. and Parm Chahal) and Parm Singh Chahal ("Singh" and together with the Principals, Shah, Harjinder, Sikder, Singh and Parm are collectively the "Examinable Parties") with respect to any and all matters relating to the property, assets or business of the Respondent or any dealing relating thereto.

- 7. THIS COURT ORDERS that should the Receiver serve a Notice of Examination in accordance with the *Rules of Civil Procedure*, R.S.O. 1990, Reg. 194 on any or all of the Examinable Parties, said Examinable Party(s) shall attend an examination under oath (an "Examination") at the date, time and location prescribed in the Notice of Examination, on 5 days' notice.
- 8. THIS COURT ORDERS that if an Examinable Party is required to attend an Examination it shall bring all books, records, correspondence or other information or documentation in its possession to said Examination and the Receiver shall be permitted to take copies of same.
- 9. **THIS COURT ORDERS** that Home Life /Miracle Realty Ltd and its broker of record, Ajay Shah, shall deliver forthwith any and all information, correspondence, documents and/or contracts, including, but not limited to any agency agreements, commission agreements, relating to the Respondent.

- 10. **THIS COURT ORDERS** that the relief sought in the within motion as against 1730237 be adjourned on the terms and conditions set forth in a separate Order in this matter dated January 30, 2012.
- 11. **THIS COURT ORDERS** that the actions of the Receiver and its counsel set forth in the First Report and the Second Report be and the same is hereby approved, subject, in respect of any property management issues addressed in the Second Report, to any objection raised by Mr. Chahal or Mr. Dhaliwal as officers of the Respondent within 7 days.
- 12. **THIS COURT ORDERS** that the Receiver's fees and disbursements for the period of October 6, 2011 to December 31, 2011 are approved.
- 13. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Blaney McMurtry LLP from November 16, 2011 to December 31, 2011 are approved.

Natasha Brown Registrar

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

FEB 4 1 2012

THE TORONTO-DOMINION BANK Applicant.

2012241 ONTARIO LIMITED and

Respondent

SUPERIOR COURT OF JUSTICE COMMERCIAL LIST **ONTARIO**

Proceeding Commenced at Toronto

ORDER

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