

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

MOTION RECORD

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Barristers & Solicitors

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receiver and manager of Stinson
Hospitality Inc., Dominion Club of
Canada Corporation, The Suites at 1
King West Inc. and 2076564 Ontario
Inc.

Index

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MOTION RECORD INDEX

DOCUMENT

TAB NO.

Notice of Motion returnable January 24, 2008

1

Fourth Report of the Receiver dated January 17, 2008

2

Exhibit "A" Appointment Order dated August 24, 2007

A

Exhibit "B" Order Approving Third Report of the Receiver dated January 9, 2008

B

Exhibit "C" Sales Process Time Line

C

Exhibit "D" Confidentiality Agreement

D

Exhibit "E" Terms and Conditions

E

Draft Order

3

Tab 1

Court File No. 07-CL-6913

**ONTARIO
SUPERIOR COURT OF JUSTICE
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ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

**NOTICE OF MOTION
(Returnable January 24, 2008)**

Ira Smith Trustee & Receiver Inc., in its capacity as court-appointed receiver and manager (the "Receiver") of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West and 2076564 Ontario Inc. (collectively, the "Debtors"), will make a motion before this Honourable Court on Thursday, the 24th day of January, 2008, at 10:00 a.m. or as soon thereafter as the motion can be heard at 330 University Avenue, Toronto, Ontario.

THE MOTION WILL BE HEARD ORALLY.

THE MOTION IS FOR:

1. an order approving the Fourth Report of the Receiver dated January 18, 2008 (the "Fourth Report");
2. an order directing the Receiver to undertake a sales process as outlined in the Fourth Report (the "Sales Process") in relation to the Receiver's right, title and interest, if any, in all of the properties, assets and undertakings of the Debtors;

3. an order approving the form of confidentiality agreement (the "Confidentiality Agreement") to be executed by any prospective purchasers seeking to participate in the Sales Process; and
4. such other relief as this Honourable Court may deem appropriate.

THE GROUNDS FOR THE MOTION ARE:

1. By Order of Madam Justice Pepall dated August 24, 2007 (the "Receivership Order"), the Receiver was appointed receiver and manager of the Debtors;
2. Since its appointment, the Receiver has been overseeing the day-to-day operations of the Debtors. The Receiver has also made substantial efforts to communicate with all of the Debtors' stakeholders in the course of its mandate.
3. The Fourth Report of the Receiver has been filed with this Honourable Court and details the Receiver's actions and activities from December 27, 2007, the date of its Third Report (the "Third Report") to January 18, 2008, the date of the Fourth Report;
4. The exclusivity period for negotiations between the Receiver and a branded hotel for the sale of estate's properties, as approved by the Second Approval Order, dated October 24, 2007, has expired and negotiations between existing stakeholders for the sale of the properties have failed. It is now an appropriate time to conduct a traditional Receiver's sale process.
5. Rule 3.02(1) of the *Rules of Civil Procedure*;
6. Section 100 of the *Courts of Justice Act*; and
7. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. the Fourth Report, and the exhibits thereto; and
2. such further and other materials as counsel may advise and this Honourable Court may permit.

Date: January 18, 2007

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Canada Corporation, The Suites at 1 King
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TO: ATTACHED SERVICE LIST

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Relationship Manager

**ED MIRVISH ENTERPRISES
LIMITED AND 1 KING WEST INC.**

and

**STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA
CORPORATION AND HARRY
STINSON**

Court File No: 07-CL-6913

Applicants

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Returnable January 24, 2008)**

GOODMANS LLP

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Hospitality Inc., Dominion Club of Canada
Corporation, The Suites at 1 King West Inc. and
2076564 Ontario Inc.

GOODMANS\5541084.1

Tab 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

FOURTH REPORT OF IRA SMITH TRUSTEE & RECEIVER INC.

**IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA CORPORATION,
THE SUITES AT 1 KING WEST INC. AND
2076564 ONTARIO INC.**

DATED JANUARY 18, 2008

1.0 INTRODUCTION

This report (the “**Fourth Report**”) is filed by Ira Smith Trustee & Receiver Inc. (“**ISI**”) in its capacity as court-appointed receiver and manager (the “**Receiver**”) of all of the assets, undertakings and properties of Stinson Hospitality Inc. (“**SHI**”), Dominion Club of Canada Corporation (“**DCC**”), The Suites at 1 King West Inc. (“**Suites**”) and 2076564 Ontario Inc. (“**Housekeeping**”) (collectively referred to as the “**Debtors**”), appointed pursuant to an Order dated August 24, 2007 (the “**Appointment Order**”) issued by the Honourable Madam Justice Pepall. Attached as **Exhibit “A”** is a copy of the Appointment Order.

The Receiver has filed the following Reports with the Court:

- (a) The First Report to Court (the “**First Report**”) on October 1, 2007. The First Report, including the actions, activities and the accounts of the Receiver and the accounts of its legal counsel, Goodmans LLP (“**Goodmans**”) as described in the First Report, was approved by the Honourable Madam Justice Pepall by Order dated October 5, 2007.
- (b) The Second Report to Court on October 22, 2007 (the “**Second Report**”) and the Supplementary Report to the Second Report on October 23, 2007 (the

“Supplementary Second Report”). Certain of the Receiver’s recommendations in the Second Report were approved by the Honourable Madam Justice Pepall by Order dated October 24, 2007 (the **“Second Approval Order”**). However, the approval of the Receiver’s actions, activities and accounts, and the accounts of Goodmans, all as detailed in the Second Report and the Supplementary Second Report was adjourned to permit counsel for Toronto Standard Condominium Corporation No. 1703 (**“TSCC 1703”** or the **“residential condo corporation”**) an opportunity to review the Second Report. A return date of November 14, 2007 was established for the scheduling of any issues in that regard. However, no motion proceeded on that issue and those actions, activities and accounts were approved by Order of the Honourable Madam Justice Pepall dated January 9, 2008 (the **“Third Approval Order”**).

- (c) The Third Report to Court on December 28, 2007 (the **“Third Report”**). The Third Report, including the actions, activities and the accounts of the Receiver and the accounts of Goodmans as described in the Third Report, was approved in the Third Approval Order.

A copy of each of the First Report, the Second Report and the Supplementary Second Report (without Exhibits), as well as the First Approval Order and the Second Approval Order, were contained as **Exhibits “B”** through **“E”** of the Third Report. A copy of the Third Approval Order is attached hereto as **Exhibit “B”**.

1.1 Purpose of this Report

The purpose of this Fourth Report is to set out, and to seek the approval of this Honourable Court for, the Receiver’s recommended sales process for the hotel program at 1 King West and related assets (the **“Sales Process”**), as directed by the Honourable Madam Justice Pepall in her endorsement dated January 9, 2008.



1.2 Disclaimer

The Receiver has relied upon the financial records and financial statements of the Debtors, as well as other information supplied by management and employees of the Debtors, its accountants, appraisers, valuers, and other advisors. Our procedures did not constitute an audit or review engagement.

Therefore, the Receiver is unable to and does not express an opinion on any financial statements, or elements of accounts referred to in this Fourth Report, or any of the attached Appendices or Exhibits forming part of this Fourth Report. Our procedures and enquiries did not include verification work or constitute an audit in accordance with generally accepted auditing standards. In the event any of the information we relied upon was inaccurate or incomplete, the results of our analysis could be materially affected. We reserve the right to review all calculations included or referred to in this Fourth Report and, if we consider it necessary, to revise our calculations or conclusions in light of new information as such information becomes available.

2.0 APPRAISAL OR VALUATION OF THE BUSINESSES

The Receiver has not commissioned an appraisal or valuation of the businesses of SHI, DCC, Suites or Housekeeping (the “**Businesses**”). The only appraisal obtained by the Receiver was the appraisal of Benaco Sales Ltd. on certain leased assets of DCC as described in the Second Report.

**Ira
Smith**
TRUSTEE & RECEIVER INC.

The Receiver believes that the Sales Process outlined below, for which the Receiver is seeking the approval of this Honourable Court, will allow the marketplace to determine the valuation of the assets comprising the Businesses. Accordingly, the Receiver does not at this time plan to retain an appraiser of the various assets comprising the Businesses. The Receiver will continue to re-evaluate this decision and if the Receiver determines that it would be advisable or necessary to retain a qualified appraiser, the Receiver will apprise the Court at the appropriate time.

3.0 RECEIVER'S RECOMMENDED SALES PROCESS

As indicated in the Third Report, the Receiver believes now is an appropriate time to commence the Sales Process, but had recommended a brief delay to permit discussions to take place between certain stakeholders. As a result of submissions on January 9, 2008, this Honourable Court determined that the stakeholders would be best served by the Sales Process being run by the Receiver without delay. The Receiver believes that in order to generate the best possible return under current circumstances, such a process must be carefully managed and has prepared, for consideration by and the approval of this Honourable Court, a proposed Sales Process which the Receiver believes is appropriate in this case. The Sales Process being recommended to this Honourable Court is attached hereto as **Exhibit "C"**.

The key elements of the proposed Sales Process include:

- (a) the Receiver will require all interested parties to execute a confidentiality agreement, substantially in the form of the agreement attached hereto as **Exhibit "D"** (the "**Confidentiality Agreement**"), prior to such interested parties obtaining the Confidential Information Memorandum (the "**CIM**");



- (b) all interested parties will be asked to submit letters of intent for their proposed transactions on or before March 11, 2008;
- (c) the Receiver, after reviewing all such letters of intent, will determine which of the prospective purchasers to continue with and will grant each such party access to a password protected internet based due diligence website to view further detailed information relating to the Businesses;
- (d) all offerors will be required to submit final offers, in compliance with the standard Terms and Conditions in the form attached hereto as **Exhibit "E"** (the "**Terms and Conditions**"), on or before April 18, 2008;
- (e) any required meetings of condominium unit owners will be held by May 15, 2008;
- (f) the Receiver will seek Court approval of any agreements by May 27, 2008; and
- (g) the transaction will close on or before June 26, 2008.

As part of the Sales Process, the Receiver recognized that it will most likely have to seek the "buy in" of the owners of a majority of the condominium units in the building, and that a prospective purchaser may impose conditions relating to the number of units remaining in the hotel program at closing or the terms of the rental management agreements going forward. As such, there may well be a dialogue with unit owners during the course of the Sales Process, but the Receiver believes that that would be best done when there is information to be shared as to the business plan of the relevant bidder(s). Such dialogues or approach to the unit owners may be the subject of a further report to this Honourable Court.

**Ira
Smith**
TRUSTEE & RECEIVER INC.

4.0 OTHER RELATED COMMUNICATIONS

As has been noted in prior reports and in open Court, TSCC 1703 has repeatedly expressed an interest in acquiring the Businesses. At the hearing of the receivership application, their letter of intent to acquire the Businesses was included in materials filed by or on behalf of the Debtors. Since that time, they have expressed the view that they are the only logical purchaser of the Businesses.

In connection therewith, the Receiver received a letter, through its counsel, from counsel for TSCC 1703 on January 15, 2008, demanding certain information concerning Toronto Standard Condominium Corporation No. 1726, the commercial condominium corporation, pursuant to provisions of the *Condominium Act*, and expressing that their request was in connection with their desire to purchase the commercial condominium. The Receiver's counsel, Goodmans LLP, responded to indicate the Receiver is not the receiver of the commercial condominium corporation and that the information that was requested would not be provided as, if the TSCC 1703 wished to acquire the Businesses, they must do so through the Receiver's sales process. Attached hereto as **Exhibit "F"** are copies of the letter received by the Receiver and the response of the Receiver's counsel.

5.0 RECOMMENDATIONS

For the reasons set out in this Fourth Report, the Receiver respectfully requests that this Honourable Court:

**Ira
Smith**
TRUSTEE & RECEIVER INC.

- (a) approve this Fourth Report and the Sales Process as outlined in this Fourth Report; and
- (b) direct the Receiver to conduct the Sales Process on terms substantially similar to those contained in **Exhibit "C"** hereto.

** ** **

All of which is respectfully submitted at Toronto, Ontario this 18th day of January, 2008.

IRA SMITH TRUSTEE & RECEIVER INC.

solely in its capacity as the Court-Appointed Receiver of
Stinson Hospitality Inc., Dominion Club of Canada Corporation,
The Suites at 1 King West Inc. and 2076564 Ontario Inc. and not
in its personal Capacity

Per: _____

President

**Ira
Smith**
TRUSTEE & RECEIVER INC.

**ED MIRVISH ENTERPRISES
LIMITED AND 1 KING WEST INC.**

**and
STINSON HOSPITALITY INC.,
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Court File No: 07-CL-6913

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**ONTARIO
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Proceeding commenced at Toronto

**FOURTH REPORT OF
IRA SMITH TRUSTEE & RECEIVER INC.**

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capacity as monitor of Stinson Hospitality Inc.
Dominion Club of Canada Corporation, The Suites at
1 King West Inc. and 2076564 Ontario Inc.

Tab A

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM

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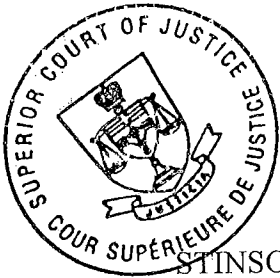
FRIDAY, THE 24TH DAY

)

JUSTICE PEPALL

)

OF AUGUST, 2007



ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION AND
HARRY STINSON

Respondents

ORDER

THIS MOTION, made by the Applicants for an Order, *inter alia*, pursuant to section 101 of the *Courts of Justice Act*, R.S.O 1990 c. C.43, as amended (the "**CJA**") appointing Ira Smith Trustee & Receiver Inc. as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Stinson Hospitality Inc. ("**SHI**"), Dominion Club of Canada Corporation ("**Club Corp.**"), The Suites at 1 King West Inc. ("**The Suites**") and 2076564 Ontario Inc. ("**2076564**") was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the motion record of the Applicants (the "**Applicants' Motion Record**"), the Affidavits of David Mirvish, sworn March 26, 2007, August 1, 2007, and August 16, 2007, the Affidavit of Hank Kates sworn August 16, 2007 the Affidavits of Harry Stinson sworn February 27, 2007, April 18, 2007, August 14, 2007, and August 17, 2007, the Affidavit of Camillo Casciato sworn June 5, 2007, the Affidavit of Steve O'Brien sworn August 17, 2007, the Affidavit of Robert Verdun sworn June 6, 2007, the Affidavit of Christopher Jaglowitz sworn

August 14, 2007, the Affidavit of Johan Demeester sworn August 8, 2007, and the exhibits to the foregoing, the Minutes of Settlement dated April 20, 2007 between the Applicants, SHI and DCC, and the reports of Ira Smith Trustee & Receiver Inc. (the "**Monitor**"), court-appointed monitor of all of the assets, undertaking and property of SHI, Club Corp., The Suites and 2076564 (collectively, the "**Companies**") dated June 6, 2007, June 22, 2007, August 3, 2007 and August 16, 2007 and the exhibits thereto, and the Affidavit of David Mirvish sworn March 26, 2007 and the exhibits thereto, and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for the Companies and Mr. Stinson, and counsel for Toronto Standard Condominium Corporation No. 1703 (the "**Residential Condo**") and Mr. Demeester, and on reading the consent of Ira Smith Trustee & Receiver Inc. to act as receiver:

SERVICE

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

APPOINTMENT AS RECEIVER

2. THIS COURT ORDERS that, pursuant to section 101 of the CJA, Ira Smith Trustee & Receiver Inc. (the "**Receiver**") is hereby appointed Receiver, without security, of all of the Companies' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, whether or not used in the hotel rental management and food and beverage program carried on at the premises known municipally as One King West, Toronto, Ontario (collectively, the "**Property**").

DISCHARGE OF MONITOR

3. THIS COURT ORDERS that the appointment of Ira Smith Trustee & Receiver Inc. as monitor of the Companies pursuant to the Order of Mr. Justice Campbell dated April 23, 2007, as amended by the Order of Mr. Justice Campbell dated June 7, 2007 and the Order of Mr. Justice Campbell dated June 26, 2007, in these proceedings be and the same be hereby terminated and that the actions and activities of the Monitor as described in its reports dated August 3, 2007 ~~and August 16, 2007~~ be and the same be hereby approved, and that the Monitor be and is hereby discharged and any claims of any nature whatsoever against the Monitor, in

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relation to its activities as Monitor (save in respect of gross negligence and wilful misconduct), shall be forever barred and extinguished and no proceedings alleging gross negligence or wilful misconduct shall be commenced against the Monitor without leave of the Court on notice to the Monitor.

RECEIVER'S POWERS

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:

- a) to take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- b) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- c) to manage, operate and carry on the hotel management and food and beverage businesses of the Companies (collectively, the "**Business**"), including the power and authority to enter into any agreements or incur any obligations in the ordinary course of such Business, to cease to carry on all or any part of such Business, or to perform or cease to perform any contracts of the Companies;
- d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the powers and duties conferred by this Order;
- e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the Business of the Companies or any part or parts thereof;

- f) to receive and collect all monies and accounts now owed or hereafter owing to the Companies and to exercise all remedies of the Companies in collecting such monies, including, without limitation, to enforce any security held by the Companies in relation to the Business;
- g) to settle, extend or compromise any indebtedness owing to the Companies in relation to the Business;
- h) to execute, assign, issue and endorse documents of whatever nature in respect of any or all of the Property, whether in the Receiver's name or in the name and on behalf of the Companies, for any purpose pursuant to this Order;
- i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Companies in relation to the Business;
- j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Companies in relation to the Business, the Property or the Receiver, and to settle or compromise any such proceedings. *notice of such settlement will be provided by the Receiver to Mr. Jacques, Counsel to Mr. Ginnason + the company in recovery. SVP.* The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- k) subject to the terms of this Order, to market any or all of the Business or the Property, including advertising and soliciting offers in respect of the Business or the Property, or any part or parts thereof, and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- l) to sell, convey, transfer, lease, assign or refinance the Business or the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1 million; and

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- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

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;

- m) subject to the terms of this Order, to apply for any vesting order or other orders necessary to convey the Business or the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- n) to report to, meet with and enter into discussions with such affected Persons (as defined below) as the Receiver deems appropriate concerning all matters relating to the Business, the Property or the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Companies;
- q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Companies, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Companies in relation to the Business;
- r) to exercise any shareholder, partnership, joint venture or other rights which the Companies may have, including, without limitation, any rights of the Companies in connection with or pursuant to (i) the declaration, by-laws or other constating

documents of the Residential Condo or Toronto Standard Condominium Corporation No. 1726 (the "**Commercial Condo**"), (ii) the reciprocal agreement made with effect as of September 9, 2005 between the Residential Condo, the Commercial Condo and 1 King West Inc., as assigned and assumed pursuant to an assignment and assumption of reciprocal agreement dated as of March 6, 2006, and (iii) the lease operating agreement dated the 18th day of November, 2005 between the Residential Condo and Commercial Condo; and

s) to take any steps reasonably incidental to the exercise of these powers,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Companies, and without interference from any other Person.

5. THIS COURT ORDERS that the Receiver, in operating the Business of The Suites, subject to further of this Court, is hereby authorized and directed to make distributions to residential condominium unit owners who participate in the hotel program, all pursuant to existing arrangements between the Companies and such condominium units owners.

6. THIS COURT ORDERS that the Receiver shall, on or before September 4, 2007, determine which parties should receive notice in the event that the Applicants wish to seek the vesting order contemplated in the Applicants' Motion Record.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

7. THIS COURT ORDERS that (i) the Companies; (ii) all of the Companies' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; (iii) Harry Stinson, Stinson Properties Inc. and all companies related to, or affiliated with, any of the Companies; (iv) the Residential Condo and all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; (v) the Commercial Condo and all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; (vi) the Applicants and all entities related to, or affiliated with, any of the Applicants; and (vii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice

Done

of this Order (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

8. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the Business or other affairs of the Companies, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 8 or any other paragraph of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

9. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

DMD

NO PROCEEDINGS AGAINST THE RECEIVER

10. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE COMPANIES OR THE PROPERTY

11. THIS COURT ORDERS that no Proceeding against or in respect of any aspect of the Companies, the Business or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Companies (in respect of any aspect of the Business) or the Property are hereby stayed and suspended pending further Order of this Court. For greater certainty, nothing in this Order shall prevent the continuation of the proceeding Court File No. 07-CV-329252PD1.

NO EXERCISE OF RIGHTS OR REMEDIES

12. THIS COURT ORDERS that all rights and remedies against the Companies in relation to the Business, the Receiver, or affecting the Property are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall (i) empower the Receiver or the Companies to carry on any business which the Companies are not lawfully entitled to carry on, (ii) exempt the Receiver or the Companies from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

13. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Companies, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

14. THIS COURT ORDERS that all Persons having oral or written agreements with the Companies in relation to the Business or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Companies in relation to the Business are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Companies' current telephone numbers, facsimile numbers, internet addresses and domain names in relation to the Business, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Companies or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

15. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever in relation to the Business, including without limitation, the sale or refinancing of all or any of the Business or the Property (in accordance with, and subject to the provisions of this Order) and the collection of any accounts receivable in relation to the Business in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the **"Post Receivership Accounts"**) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court. Nothing herein shall prevent the Receiver from continuing with existing banking arrangements, subject to the Receiver maintaining management and control over existing bank accounts.

DMP

EMPLOYEES

16. THIS COURT ORDERS that all employees of the Companies in relation to the Business shall remain the employees of the Companies until such time as the Receiver, on the Companies' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts, other than such amounts as the Receiver may specifically agree in writing to pay, or such amounts as may be determined in a Proceeding before a court or tribunal of competent jurisdiction.

17. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Business or the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Business or the Property in accordance with, and subject to, the balance of the provisions of this Order (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any part of the Business or the Property shall be entitled to continue to use the personal information provided to it, and related to the Business or the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Companies, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

18. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the

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Canadian Environmental Protection Act, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

19. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the *Bankruptcy and Insolvency Act* or by any other applicable legislation.

RECEIVER'S ACCOUNTS

20. THIS COURT ORDERS that any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees of the Receiver and the fees and disbursements of its legal counsel, incurred at the standard rates and charges of the Receiver and its counsel, shall be allowed to it in passing its accounts and shall form a first charge on the Business and the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (the "**Receiver's Charge**").

21. THIS COURT ORDERS the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

22. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

DMP

FUNDING OF THE RECEIVERSHIP

23. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Business and the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge.

24. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.


25. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

26. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a pari passu basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Companies.



✓ ~~29. THIS COURT ORDERS that this Order shall apply notwithstanding the pendency of any other proceedings involving any of the Companies and the provisions of any federal or provincial statute, and any and all steps taken by the Receiver pursuant to this Order shall be valid as against any and all parties including any trustee in bankruptcy that may be appointed in respect of any of the Companies.~~ MP

30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.


31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

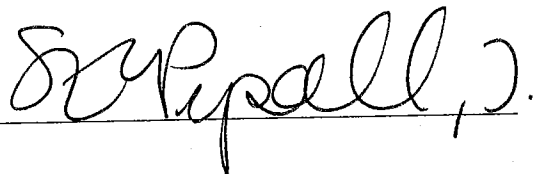
✓ ~~32. THIS COURT ORDERS that the Applicants shall have their costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicants' security or, if not so provided by the Applicants' security, then on a substantial indemnity basis to be paid by the Receiver from the Companies' estate with such priority and at such time as this Court may determine.~~ MP

33. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

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

AUG 28 2007

PER/PAR: 



MP

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Ira Smith Trustee & Receiver Inc., the receiver and manager (the "Receiver") of the assets, undertakings and properties of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the 24th day of August, 2007 (the "Order") made in an action having Court file number 07-CL-6913, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

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to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property (as defined in the Order) as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 2007

Ira Smith Trustee & Receiver Inc., solely in its
capacity as Receiver of the Property (as defined
in the Order), and not in its personal capacity

Per: _____

Name:

Title:

5/10

ED MIRVISH ENTERPRISES LIMITED AND
1 KING STREET WEST INC.

Applicants

- and -

STINSON HOSPITALITY INC., DOMINION
CLUB OF CANADA CORPORATION AND
HARRY STINSON

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

ORDER

MILLER THOMSON LLP

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Email: msims@millderthomson.com

Solicitors for the Applicants

Tab B

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

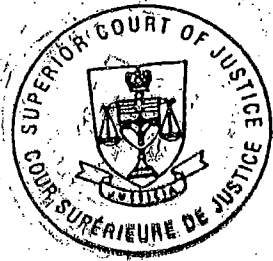
THE HONOURABLE

MADAM JUSTICE PEPALL

)
)
)

WEDNESDAY, THE 9TH DAY

OF JANUARY, 2008



ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

ORDER

**(RECEIVER'S SECOND REPORT, RECEIVER'S THIRD REPORT, MINUTES OF
SETTLEMENT CONCERNING RECEIVERSHIP COSTS AND DIRECTIONS
REGARDING A SALES PROCESS)**

THIS MOTION, made by Ira Smith Trustee & Receiver Inc., in its capacity as court-appointed receiver and manager (the "Receiver") of all of the assets, undertakings and properties of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively, the "Debtors"), for an order, *inter alia*, approving the Second Report of the Receiver dated October 22, 2007 (the "Second Report"), the Supplement to the Second Report dated October 23, 2007 (the "Supplementary Report") and the actions and activities of the Receiver detailed therein, the Third Report of the Receiver dated December 21, 2007 (the "Third Report") and the actions and activities of the Receiver detailed therein.

ON READING the Second Report and the exhibits thereto, the Supplementary Report and the exhibits thereto, and the Third Report and the exhibits thereto, as filed with this Honourable Court, and on hearing the submissions of counsel for the Receiver, the Debtors, Harry Stinson, Ed Mirvish Enterprises Limited, 1 King West Inc., Toronto Standard Condominium Corporation 1703, Johan Demeester and Segura Investments Ltd., no one ^{and Mr. Tim Kwan} appearing for the other persons listed in Schedule "A" hereto, although duly served as appears from the Affidavit of Service of Elana Polan, sworn December 28, 2007, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged to the date of actual service, that the service, including the manner of service of the motion materials, is hereby approved and validated, that the motion is properly returnable today, and that all parties entitled to notice of this motion have been properly served and further service thereof is hereby dispensed with.

SECOND REPORT

2. **THIS COURT ORDERS** that the Second Report and the Supplementary Report and the actions and activities of the Receiver as reported therein be and are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and of its counsel as detailed in the Second Report be and are hereby approved.

THIRD REPORT

4. **THIS COURT ORDERS** that the Third Report and the actions and activities of the Receiver as reported therein be and are hereby approved.


without prejudice to Segura Investments Ltd + Mr Kwan to challenge the Receiver's opinion set forth at exhibit 16 of the 3rd Report + to bring its motion on Feb 4, 08.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and of its counsel as detailed in the Third Report be and are hereby approved.

MINUTES OF SETTLEMENT

6. **THIS COURT ORDERS** that the Minutes of Settlement attached as Exhibit "Q" to the Third Report are hereby approved.


7. **THIS COURT ORDERS** that, as contemplated in the Minutes of Settlement, the Receiver is hereby authorized from time to time to borrow funds from, and repay funds to, the FF&E Reserve (as defined in the Third Report), all such borrowings to be evidenced by Receiver's Certificates.



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

JAN 10 2008

PER/PAR: 

SCHEDULE "A"**SERVICE LIST****TO:****SHIBLEY RIGHTON LLP**

Barristers and Solicitors
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Arthur Jacques**Peter Raytek**

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Harry Stinson, The Suites at 1 King West Inc. and 2076564 Ontario Inc.

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Counsel for Toronto Standard Condominium Corporation No. 1703

AND TO:**T.S. REIBER PROFESSIONAL CORPORATION**

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Solicitor for Segura Investments Ltd.

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Solicitors for Ed Mirvish Enterprises Limited and 1 King West Inc.

AND TO:**OGILVY RENAULT**

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Orestes Pasparakis

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Solicitors for Peter Kofman and Projectcore Inc.

AND TO:**THOMAS G. RICHARDS**

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Thomas Richards

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Fax: 416.227.9950
Email: Thomas@thomasrichards.ca

AND TO:

ROBERT VERDUN
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Tel: 519.574.0252
Email: bobverdun@rogers.com
Unitowner

ED MIRVISH ENTERPRISES LIMITED
AND 1 KING WEST INC.

STINSON HOSPITALITY INC.,
and DOMINION CLUB OF CANADA
CORPORATION AND HARRY STINSON

Court File No: 07-CL-6913

Applicants

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

ORDER

(Motion Record returnable January 9, 2008)

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Barristers & Solicitors
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250 Yonge Street
Toronto, Canada M5B 2M6

L. Joseph Latham (LSUC#32326A)
Tel: 416-979-2211
Fax: 416-979-1234

Counsel to Ira Smith Trustee & Receiver Inc., in
its capacity as receiver and manager of Stinson
Hospitality Inc., Dominion Club of Canada
Corporation, The Suites at 1 King West Inc. and
2076564 Ontario Inc.

Jan 9, 2008

The Receiver brings the within motion. There are only 2 issues of any degree of contention. Having heard argument on the issue of the timing of the calls process, it seems to me that it should be initiated forthwith. A motion to approve that process is scheduled for Jan 24, 2008 for 1 hour before me. Counsel need not attend until 11³⁰. In addition, as requested by Mr Arnold, Justice Alderman is indicated a willingness to meet with counsel to address the possibility of settlement. Counsel are to attend before him on Jan 17/08 at 230 pm.

Segura would like to bring a motion for rectification. Feb 4/08 at 2¹⁵ is set aside for that motion (1.5 hours) + the minor motion should be scheduled in that time as well (1.5 hours).

The relief requested by the Receiver is granted without prejudice to Segura + Kwan to challenge the Receiver's opinion set forth at Tab K + to bring its motion on Feb 4/08. I am satisfied that the relief is merited + should be granted. In addition, subject to the 2 aforementioned items, no one is opposed. Segura + Kwan have agreed to sign their materials by Jan 22/08.

Applicants

Respondents

EDMERVISH ENTERPRISES
LIMITED AND 1 KING WEST INC.

SINSON HOSPITALITY INC.,
and DOMINION CLUB OF CANADA
CORPORATION AND HARRY
STINSON

Court File No. 07-CE-6913

Jan 9 2008

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

MOTION RECORD

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Barristers & Solicitors
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Toronto, Canada M5B 2M6

L. Joseph Latham (LSUC#32326A)
Tel: 416-979-2211
Fax: 416-979-1234

Counsel to Ira Smith Trustee & Receiver Inc. in its capacity as receiver and manager of Sinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. at 2076564 Ontario Inc.

GOODMANS\5533095.1

Court File No. 07-CL-6913

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

ENDORSEMENT OF MADAM JUSTICE PEPALL

January 9, 2008

Re: Receiver's Motion

The Receiver brings the within motion.

There are only 2 issues of any degree of contention. Having heard argument on the issue of the timing of the sales process, it seems to me that it should be initiated forthwith. A motion to approve that process is scheduled for January 24, 2008 for 1 hour before me. (counsel need not attend until 11:30 a.m.). In addition, as requested by Mr. Arnold, Justice Lederman has indicated a willingness to meet with counsel to address the possibility of settlement. Counsel are to attend before him on January 17, 2008 at 2:30 p.m.

Segura would like to bring a motion for rectification. February 4, 2008 at 2:15 p.m. is set aside for that motion (1.5 hours) and the Union's motion should be scheduled for that time as well (1.5 hours).

The relief requested by the Receiver is granted without prejudice to Segura and Kwan to challenge the Receiver's opinion set forth at Tab K and to bring its motion on February 4, 2008. I am satisfied that the relief is merited and should be granted. In addition, subject to the 2

aforementioned items, no one is opposed. Segura and Kwan have agreed to serve their materials by January 22, 2008.

S. Pepall J.

Tab C

Phase	Key Aspect of Phase	Estimated Time Frame
1. Preparing for sale	<ul style="list-style-type: none"> • Compile list of potential purchasers based on expressions of interest to date and other available sources. • Compile a summary description of the transaction ("Teaser") and a Confidential Information Memorandum ("CIM") to present the opportunity to pre-screened target potential purchasers. The CIM should disclose sufficient information for a potential purchaser to understand and develop an offer but should not include sensitive, competitive or confidential information. • Prepare a password protected web based data room for such approved potential buyers to perform due diligence. 	<ul style="list-style-type: none"> • January 25 to February 8, 2008. • February 14 to March 14, 2008.
2. Marketing period	<ul style="list-style-type: none"> • Prepare and publish advertisement of opportunity in national newspaper(s). • Publish business opportunity, and Court-approved Terms and Conditions of Sale on the Receiver's website, www.irasmithinc.com/1kw • Make initial contact with potential purchasers and distribute Teaser as 	

	<p>requested.</p> <ul style="list-style-type: none"> • Distribute and execute Court-approved Confidentiality Agreement and distribute CIM. • Receive and evaluate non-binding Letter of Intent ("LOI"). 	<ul style="list-style-type: none"> • February 11 to March 11, 2008.
3. Evaluation of LOI's	<ul style="list-style-type: none"> • Screen and select a limited number of potential buyers that have passed the screening stage to examine data room and tour facilities. 	<ul style="list-style-type: none"> • March 11 to March 14, 2008.
4. Formal due diligence	<ul style="list-style-type: none"> • Provide access to the web based data room for such approved potential buyers to perform due diligence. • Deadline for formal offers. • Analyze and select final offers. 	<ul style="list-style-type: none"> • March 15 to April 18, 2008. • April 18, 2008. • April 18 to April 22, 2008.
5. Negotiation and finalization of binding Agreement of Purchase and Sale	<ul style="list-style-type: none"> • Provide additional information to buyer(s) as required. • Negotiate and finalize Agreement of Purchase and Sale using the Receiver's form of Agreement modified for selected LOI's (subject to Court approval). 	<ul style="list-style-type: none"> • April 22 to April 29, 2008. • April 30, 2008.
6. Meeting of Owners	<ul style="list-style-type: none"> • Conduct owners' meeting at 1 King West to explain proposed transaction and effect on owners both in 	

	<p>and out of the rental pool.</p> <ul style="list-style-type: none">• If required, obtain written consent of a simple majority of owners.	<ul style="list-style-type: none">• May 15, 2008.
7. Application to Court for approval of sale	<ul style="list-style-type: none">• Prepare Court report seeking approval of sale.• Obtain Order of the Court approving sale and vesting of assets in purchaser.	<ul style="list-style-type: none">• May 27, 2008.
8. Completion of transaction	<ul style="list-style-type: none">• Expiry or waiver of appeal period regarding the Court Order and collection of the balance of sale proceeds.	<ul style="list-style-type: none">• No later than June 26, 2008.

Tab D

CONFIDENTIALITY AGREEMENT

Private and Confidential

February ___, 2008

Via Email

[Insert Address of Prospective Purchaser]

Dear Sirs:

Confidentiality Agreement (the "Agreement")

Ira Smith Trustee & Receiver Inc., solely in its capacity as court appointed receiver and manager (the "**Receiver**") of all of the assets undertakings and properties of Stinson Hospitality Inc. ("**SHI**"), Dominion Club of Canada Corporation ("**DCC**"), the Suites at 1 King West Inc. ("**Suites**") and 2076564 Ontario Inc. ("**Housekeeping**") (collectively, the "**Company**"), is offering for sale the Receiver's right, title and interest, if any, in all of the properties, assets and undertakings of the Company, real or personal, of whatever nature and kind and wherever situate (collectively, the "**Assets**").

We understand that you have expressed an interest in the Receiver's sale of the Assets. The Receiver will be in a position to provide you with certain information concerning the Assets in order to assist you in evaluating the opportunity to purchase the Assets (the "**Purchase Opportunity**"). By signing this Agreement, you acknowledge that certain of the information that would be provided to you by the Receiver is of a proprietary and/or confidential nature. In consideration of the Receiver furnishing you with such information you agree with the Receiver as follows:

1. "Confidential Information" in this Agreement means:
 - (a) All communications between you and the Receiver or any of the Receiver's agents and all information and other material supplied to you or acquired by you for your review of the Purchase Opportunity that is marked "Confidential", is stated to be confidential, or is by its nature intended to be confidential;
 - (b) All information concerning the Company's customers and affiliated companies;
 - (c) All information concerning the fact that confidential and/or proprietary information has been delivered to you, that such Purchase Opportunity is under consideration by you, that discussions or negotiations between the Receiver and you have occurred or are occurring regarding the Purchase Opportunity, and the status of any such discussions or negotiations, including the status of this Agreement;
 - (d) All information concerning the Company's business, financial affairs, operations, management and prospects, but not including information published or made available to the public, or information which is already in the public domain.

2. Subject to section 4, you acknowledge that the Receiver agrees to furnish the Confidential Information to you solely for the purpose of assisting you in considering the Purchase Opportunity and you agree that you shall not use the Confidential Information for any purpose other than evaluating the Purchase Opportunity and making an offer in connection with the Purchase Opportunity, nor in a manner that is in any way detrimental or disadvantageous to the Receiver's interests or the interests of the Company. For greater certainty, you and your officers, employees, professional consultants, advisors and representatives will not use the Confidential Information in carrying on your business or that of any affiliate and will not disclose the Confidential Information to any competitor of the Company or any other person, firm, corporation or organization without the Receiver's prior written consent.
3. You acknowledge that the Confidential Information is the Company's property and is confidential and material to the Receiver's and the Company's interests, business and affairs and that disclosure thereof would be detrimental to such interests, business and affairs. Accordingly, you agree that you will maintain the confidentiality of the Confidential Information.
4. Notwithstanding section 2 hereof, the Confidential Information or part thereof may be disclosed to and used by your employees, officers and professional consultants, advisors and representatives to the extent that such Confidential Information is necessary for the purpose of evaluating the Purchase Opportunity, provided that any such persons undertake to maintain the confidentiality of such Confidential Information.
5. You will take all reasonable steps to minimize the risk of disclosure of the Confidential Information, by, among other things, ensuring that:
 - (a) Only persons whose duties require them to process the Confidential Information will have access thereto, and they will be instructed and required and will undertake to treat the Confidential Information as confidential;
 - (b) Proper and secure storage is provided for all written Confidential Information;
 - (c) You will not make, permit or cause to be made unnecessary copies of the Confidential Information; and
 - (d) You will not disclose the information listed in Section 1(c) above to any person other than permitted persons as specifically identified hereunder for any reason whatsoever unless:
 - (i) in the reasonable opinion of independent legal counsel approved by the Receiver in writing, such approval not to be unreasonably withheld, disclosure is required under the securities laws of any province of Canada;
 - (ii) any securities commission, stock exchange or other regulatory body having jurisdiction requires disclosure; or
 - (iii) disclosure is required to be made by you pursuant to due legal process.

6. In the event that you or anyone to whom you transmit the Confidential Information pursuant to this Agreement becomes legally compelled to disclose any of the Confidential Information, you will provide the Receiver with prompt notice so that the Receiver may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. In the event that either such protective order or other remedy is obtained or the Receiver waives compliance with provisions of this Agreement, you will furnish only that portion of the Confidential Information which is legally required and will exercise your best efforts to obtain a protective order or other reliable assurance that confidential treatment will be accorded the Confidential Information.
7. If no agreement to purchase the Assets is finalized with the Receiver, you acknowledge that you and your officers, employees, professional consultants, advisors and representatives will continue to be bound to hold the Confidential Information in confidence for a period of three years after the date on which discussions are terminated and the Confidential Information together with any copies thereof will be returned to the Receiver immediately upon request in accordance with Section 10 hereof.
8. You will indemnify and hold the Receiver and the Company harmless from any and all loss or damage (including legal costs) that arise directly from the unauthorized disclosure or use of the Confidential Information by you, or by your officers, employees, professional consultants, advisors or representatives.
9. You acknowledge and agree that the Receiver and/or the Company would be damaged if any provision of this Agreement were not performed by you, your officers, employees, professional consultants, advisors or representatives in accordance with its terms. Accordingly, the Receiver shall be entitled to an injunction or injunctions to prevent breaches of any of the provisions by an action instituted in a court having jurisdiction. These specific remedies are in addition to any other remedy to which the Receiver may be entitled at law or in equity.
10. The Confidential Information together with any copies thereof will be returned to the Receiver immediately upon request. That portion of the Confidential Information which consists of analyses, compilations, studies, or other documents prepared by you, your agents, or your employees, shall be either held by you and kept confidential subject to the terms of this Agreement or destroyed.
11. Any notice required or permitted to be given under this Agreement shall be given by letter addressed Private and Confidential to, in the case of the Prospective Purchaser, the address listed beneath the Prospective Purchaser's signature below, and in the case of the Receiver or the Company:

Ira Smith Trustee & Receiver Inc.
Suite 6 – 167 Applewood Crescent
Concord, ON L4K 4K7

Attention: Ira Smith

Any notice personally delivered as aforesaid shall be deemed to have been received on the date of delivery. Either of us may change our address for service of notice or the person to whom such notice shall be directed from time to time by notice given in accordance with this section 11.

12. You may not assign this Agreement nor any of its rights hereunder, whether in whole or in part.
13. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and each of us hereby irrevocably attorn to the jurisdiction of the courts of such province.
14. In the event of a transaction in connection with the Purchase Opportunity being successfully completed you confirm that you and your officers, employees, professional consultants, advisors and agents are not acting on behalf of the Company in such a manner as to give rise to any valid claim against the Company or the Receiver for broker's or finder's fee or similar compensation.

Yours very truly,

Ira Smith Trustee & Receiver Inc.

[The remainder of this page is intentionally left blank]

- 5 -

By signing below, you, the undersigned Prospective Purchaser, hereby acknowledge and agree to be bound by the terms of this Agreement.

Date

I have the authority to bind the Corporation

Prospective Purchaser: _____

Address _____

Attention: _____

GOODMANS\5541172.1

Tab E

Ira Smith

TRUSTEE & RECEIVER INC.

Suite 6-167 Applewood Crescent, Concord, Ontario, Canada L4K 4K7

Cindy Wilson

Tel. (905) 738-4167 Ext. 119

Fax (905) 738-9848

Email: cindy@irasmithinc.com

Website: www.irasmithinc.com

TERMS AND CONDITIONS

Relating to the proposed sale of the assets, properties and undertakings of Stinson Hospitality Inc., Dominion Club of Canada Corporation, 2076564 Ontario Inc. and The Suites at 1 King West Inc.

1. Ira Smith Trustee & Receiver Inc., solely in its capacity as Court-appointed Receiver and Manager (the “**Receiver**”) of the assets, properties and undertakings of Stinson Hospitality Inc. (“**SHI**”), Dominion Club of Canada Corporation (“**DCC**”), 2076564 Ontario Inc. (“**Housekeeping**”) and The Suites at 1 King West Inc. (“**Suites**”)(collectively the “**Company**”), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 24, 2007, is offering for sale on a non-exclusive basis, either individually or collectively, the Receiver’s right, title and interest, if any, in all of the properties, assets and undertakings of SHI, DCC, Housekeeping and Suites, real or personal, of whatever nature or kind and wherever situate, including, without limitation, any shares or units which may be legally or beneficially owned by SHI (collectively the “**Assets**”), to prospective purchasers, pursuant to the Order of the Court dated January 24, 2008 (the “**Sales Process Order**”).
2. The Receiver will make available to prospective purchasers a limited summary description of the Assets available for sale in the proposed transaction. Those prospective purchasers who wish to receive additional information will first be required to execute the Confidentiality Agreement approved in the Sales Process Order. Upon receipt by the Receiver of the executed Confidentiality Agreement, in the form provided by the Receiver, or in such form as the Receiver may agree, the Receiver will provide said prospective purchaser with a Confidential Information Memorandum (the “**CIM**”), disclosing sufficient information, in the sole opinion of the Receiver, for a prospective purchaser to develop an “**LOI**” (as defined below).
3. In order to be further considered as a prospective purchaser, such parties shall submit non-binding Letters of Intent (individually, the “**LOI**”) at the offices of the Receiver for the purchase of all of the Receiver’s right, title and interest, if any, in and to the Assets for sale on a non-exclusive basis. All LOI’s must be received no later than 5:00 pm

(Toronto time) on March 11, 2008 addressed to the Receiver at Suite 6-167 Applewood Crescent, Concord, ON L4K 4K7.

4. The Receiver will then evaluate the LOI's and make its independent determination as to the prospective purchasers with which it wishes to continue to deal. For those prospective purchasers with whom the Receiver chooses not to continue to deal, the Receiver shall notify such parties submitting an LOI, as soon as practicably possible, or such later date as the Receiver requires, but in any event, no later than March 18, 2008, in writing by the Receiver to such prospective purchaser at the address set forth in such prospective purchaser's LOI. Such notice is to be given by registered mail, facsimile or personal delivery and to be deemed effectively given and received when deposited in the post office, when faxed or when personally delivered as the case may be.
5. An opportunity shall be afforded those prospective purchasers, with whom the Receiver has determined it will continue to deal, to inspect certain additional information regarding SHI, DCC, Housekeeping and Suites, the Assets and their respective operations in the possession of the Receiver (and subject to the additional conditions outlined in these Terms and Conditions below regarding the inspection of documents relating to the various agreements and leases comprising the ownership structure and operations) and to tour the facilities of the Company (on such dates and times as reasonably determined by the Receiver), subject to satisfactory arrangements being made in advance between the Receiver and each such prospective purchaser.
6. The Receiver will receive revised offers (each being a "**Firm Offer**") from each such prospective purchaser at the offices of the Receiver for the purchase of all of SHI's, DCC's, Housekeeping's and Suites' Assets (subject to the conditions of sale described herein). The Receiver is offering the Assets for sale on a non-exclusive basis. All Firm Offers must be received no later than 12:00 noon (Toronto time) on April 18, 2008 to the Receiver addressed to the Receiver at Suite 6-167 Applewood Crescent, Concord, ON L4K 4K7.
7. If the Receiver is willing to further consider any Firm Offer, such willingness, on a non-exclusive basis, shall be communicated to the party submitting such Firm Offer (a "**Prospective Purchaser**") as soon as practicably possible, or on such later date as the Receiver requires, by notice in writing by the Receiver to the Prospective Purchaser at the address set forth in its Firm Offer (thereafter, such Firm Offer to become an "**Offer**"). Such notice is to be given by registered mail, facsimile or personal delivery and to be deemed effectively given and received when deposited in the post office, when faxed or when personally delivered as the case may be.
8. Such Prospective Purchaser(s) shall then have the right to inspect such further documents or obtain such additional information in the possession of the Receiver concerning the Assets as the Receiver may determine in its sole discretion. The Receiver will afford such inspection after April 18, 2008 only to those parties whose Offer the Receiver has not rejected and is prepared to further consider. Each Prospective Purchaser will be required to advise the Receiver, in writing, no later than 5:00 pm (Toronto time) on April 29, 2008 if it wishes to proceed with its Offer and of any amendments to such Offer. Such notice shall be in writing and delivered to the Receiver addressed to the Receiver at

Suite 6-167 Applewood Crescent, Concord, ON L4K 4K7. Once such notice is provided, and if the Receiver accepts the terms of the Offer at that time, then the Receiver will prepare and provide to the Prospective Purchaser an Agreement of Purchase and Sale relating to the assets for execution to evidence the proposed transaction.

9. Prospective Purchasers are cautioned not to rely upon any documentation or information provided by or on behalf of the Receiver. Any such documentation or other material provided with respect to the Assets was prepared solely for the convenience of Prospective Purchasers and is not warranted to be complete or accurate, has not been independently verified, and is not part of the Terms and Conditions or the "Agreement" (as defined below). Each Prospective Purchaser shall be deemed to have relied entirely on its own inspection and investigation in submitting its offer. Prospective Purchasers are required to obtain such third party consents as they consider necessary. Prospective Purchasers are to make such independent enquiries, as they deem necessary, concerning all Assets prior to submitting their Offer.
10. The highest or any offer will not necessarily be accepted.
11. The sale of Assets of SHI, DCC, Housekeeping and Suites is subject to an approval and vesting Order being issued by the Court.
12. When accepted by the Receiver, the Offer and these Terms and Conditions shall constitute a binding Agreement of Purchase and Sale (the "**Agreement**"), subject to obtaining Court approval, of all of the Assets being purchased (the "**Purchased Assets**") set out in the Offer of the "Purchaser" (as defined below). The Terms and Conditions of each Agreement shall be as set out in these Terms and Conditions and the Offer. The bidder shall become a "Purchaser" within the meaning of these Terms and Conditions.
13. In the case of an Agreement with respect to the Receiver's interest in any lease to premises or of equipment, the Receiver shall assign (without covenants) all of its right, title and interest, if any, in such lease to the Purchaser on closing. The Receiver agrees to use all commercially reasonable efforts to obtain the requisite consent of the landlord or lessor, as the case may be, and/or the approval of the Court, to such assignment (if required by the lease) but in so doing shall not be required to incur any expense or liability (except as the Receiver in its absolute discretion may see fit). In the case of a lease of premises, in the event the Receiver institutes the appropriate application to obtain an order of the Court pursuant to the appropriate legislation approving the Purchaser as a fit and proper person to be put in possession of the subject premises and to effect the assignment, each Purchaser of the Receiver's interest in the lease will be required on or before the Closing Date:
 - (a) To covenant directly with the landlord and the Receiver in writing to observe and perform the terms of the lease and to conduct upon the premises a trade or business which is not reasonably of a more objectionable or hazardous nature than the business which was conducted thereon by the Company and shall indemnify and hold the Receiver harmless from and against any and All claims of the landlord in respect of the lease;

- (b) Disclose such information, including without limitation, financial information, as the landlord or Receiver requests for the purposes of obtaining landlord's consent or making a Court application;
 - (c) Otherwise comply with all requests reasonably made by the Receiver in respect of obtaining the landlord's consent; and
 - (d) Comply with the requirements imposed on proposed assignees by all applicable laws in the Province of Ontario and the laws of Canada applicable therein.
14. The Receiver represents and warrants that:
- (a) by Order of Madam Justice Pepall dated August 24, 2007, the Receiver was appointed the receiver and manager of the Company; and
 - (b) the Receiver has, or will have upon Court approval, the capacity, authority and power to execute, deliver and perform this agreement and the agreements contemplated hereby to which it is a party (including each of the ancillary agreements to which it is or will become a party) and to consummate the transactions contemplated hereby and thereby.
15. The Receiver reserves the right to require any such Purchaser, or prospective purchaser, to provide proof, satisfactory to the Receiver, in its sole discretion, of such Purchaser's or potential purchaser's ability and lawful authority to complete the purchase in accordance with these Terms and Conditions and/or the Agreement. The Receiver may require such Purchaser, or prospective purchaser, as the case may be, to provide the Receiver, in trust, with a deposit in an amount to be agreed upon between the Receiver and such Purchaser, prior to the Receiver making any application to Court concerning the Offer.
16. Pursuant to these Terms and Conditions, the Receiver may require the Purchaser to attend with the Receiver at a meeting of owners of residential condominium units at 1 King Street West, Toronto, such units, along with the common areas owned by Toronto Standard Condominium Corporation No. 1703, relating to the business of Suites (the "Owners"). The purpose of such attendance would be to make such presentation to the Owners that the Receiver, in its sole discretion, determines to be required in order to explain the proposed Sale to the Purchaser, to explain to the Owners how the Purchaser would continue to operate the businesses of SHI, DCC, Housekeeping and Suites if the contemplated transaction is completed, and to assist the Receiver in determining the acceptance of such proposed transaction by the Owners.
17. Pursuant to the Sales Process Order, the Receiver shall report to the Court and provide its recommendations to the Court regarding the sale of the Purchased Assets no later than May 21, 2008.
18. The Trustee shall not be required to pay any commission or finder's fee with respect to any transaction pursuant hereto.
19. The Purchased Assets are being sold on an "as is, where is" basis and no warranty, condition or representation, whether statutory, express or implied is being given by the

Receiver as to the description, condition, state, cost, size, quality, fitness for purpose, merchantability, or in respect to any other matter or thing whatsoever concerning the Purchased Assets other than as set out herein. The Purchaser is deemed to have satisfied itself with regard to all of the foregoing and any matter or thing whatsoever in respect of the Purchased Assets.

20. The Purchased Assets shall be and remain at the risk of the Receiver as its interest may appear until closing. From and after closing, the Purchased Assets shall be at the Purchaser's risk. Pending closing, the Receiver shall hold any insurance policies or proceeds thereof in trust for itself, the Purchaser and others as their respective interests may appear. In the event of substantial damage to or loss prior to closing of the Purchased Assets which are insured, the Purchaser may elect by notice in writing, 15 days after receiving notice from the Receiver, of such damage or loss, either to close the Agreement and receive the remaining Purchased Assets and the proceeds of the insurance, or may rescind the Agreement, have all moneys theretofore paid returned without interest, costs, deduction or compensation, but shall have no further or other right to damages, costs, specific performance or any other remedy.
21. As part of the sale contemplated by the Agreement, the Receiver shall forthwith apply to the Court for approval of the sale. The Purchaser shall pay on closing, in addition to the purchase price, all applicable federal, provincial and municipal taxes in connection with the sale.
22. The Purchaser shall, at its own cost and expense, be responsible for compliance with all municipal, provincial and federal laws insofar as they apply to the Purchased Assets and the use thereof by the Purchaser from and after closing.
23. The Purchaser shall, at its own cost and expense, be responsible for compliance with the Condominium Act, 1998, and the declarations, by-laws, rules and regulations and all other governing documents of Toronto Standard Condominium Corporation No. 1703 and Toronto Standard Condominium Corporation No. 1726 as they may relate to the Assets.
24. Proposals from hospitality management companies to manage the businesses in return for a fee will be considered by the Receiver. In such situations, the prospective purchasers must factor into their LOI's rent or other payments for the use of the assets used in the Businesses.
25. All stipulations as to time are strictly of the essence.
26. Any tender of documents or money hereunder may be made upon the Receiver or its solicitor. Money may only be tendered by cheque certified by a Canadian Schedule I Chartered Bank or such other financial institution acceptable to the Receiver in its sole discretion (an "**Acceptable Institution**") or by bankers draft from an Acceptable Institution.
27. The obligations of the Receiver to complete the Agreement shall be relieved if, on or before the closing of such sale, any asset which is the subject of the sale has been removed from the control of the Receiver by any means or process, or any such asset is

redeemed, or if the completion of the sale is restrained or prohibited by an injunction or other order issued by a court of competent jurisdiction, whereupon the only obligation of the Receiver shall be to return the applicable deposit, without interest, deduction, costs or compensation.

28. The Terms and Conditions contained herein shall not merge on the closing of the transaction contemplated by the Agreement but shall survive such closing and remain in full force and effect and be binding on the Purchaser thereafter.
29. The Agreement shall be governed by and construed in accordance with the laws of Ontario and applicable laws of Canada and enure to the benefit of and be binding upon the parties thereto and their respective heirs, executors, administrators, successors or assigns as the case may be.
30. Upon closing, the Purchaser shall pay to the Receiver the balance of the purchase price after crediting any deposit moneys by way of a certified cheque or a draft drawn on an Acceptable Institution.
31. If the Purchaser fails to comply with the terms of the Agreement, or any of them, all deposit monies paid and other payments made by the Purchaser shall be retained by the Receiver as a genuine pre-estimate of liquidated damages and not as a penalty and the Purchased Assets may be resold by the Receiver and the deficiency, if any, of such resale together with all charges attending the same or occasioned by the defaulting Purchaser, including legal fees and disbursements (as between a solicitor and his own client), shall be paid to the Receiver by the defaulting Purchaser on demand.
32. The Receiver at its own discretion may waive any and all of the Terms and Conditions herein and of the Terms and Conditions of the Agreement.

IRA SMITH TRUSTEE & RECEIVER INC.

Receiver and Manager of Stinson Hospitality Inc.,
 Dominion Club of Canada Corporation, 2076564 Ontario Inc., and
 The Suites at 1 King West Inc.

Suite 6-167 Applewood Crescent
 Concord, ON L4K 4K7

Attention: Ms. Cindy Wilson

P: 905.738.4167

F: 905.738.9848

Email: cindy@irasmithinc.com

Tab 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	FRIDAY, THE 24th DAY
)	
MADAM JUSTICE PEPALL)	OF JANUARY, 2008

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

**STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON**

Respondents

**ORDER
(SALES PROCESS ORDER)**

THIS MOTION, made by Ira Smith Trustee & Receiver Inc., in its capacity as court-appointed receiver and manager (the “Receiver”) of all of the assets, undertakings and property of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively, the “Debtors”), for an order, *inter alia*, approving the Fourth Report dated January 18, 2008 (the “Fourth Report”) and the actions and activities of the Receiver detailed therein, and for an order approving the sales process outlined in the Fourth Report (the “Sales Process”) in relation to the Receiver’s right, title and interest in all of the assets, undertakings and property of the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fourth Report and the exhibits thereto, filed, and on hearing the submissions of counsel for the Receiver, the Debtors, Harry Stinson, Ed Mirvish Enterprises Limited, 1 King West Inc. and Toronto Standard Condominium Corporation 1703, no one appearing for the other persons listed in Schedule "A" hereto, although duly served as appears from the Affidavit of Service of Laura Bigham, sworn January 18, 2008, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged to the date of actual service, that the service, including the manner of service of the motion materials, is hereby approved and validated, that the motion is properly returnable today, and that all parties entitled to notice of this motion have been properly served and further service thereof is hereby dispensed with.

FOURTH REPORT

2. **THIS COURT ORDERS** that the Fourth Report and the actions and activities of the Receiver as reported therein be and are hereby approved.

SALE PROCESS

3. **THIS COURT ORDERS** that the sale process described in the Receiver's Fourth Report and the bid procedures and conditions contained therein (collectively, the "Sale Process") is approved, and the Receiver is authorized and directed to implement and to take all steps necessary or desirable to complete and fulfil all requirements, terms, conditions and steps contemplated therein, and any information received by the Receiver or its respective directors, officers, counsel, agents, professional advisors or employees related to or arising from the Sale

Process shall be kept confidential and be utilized only for the purposes of the Sale Process and for no other purpose.

4. **THIS COURT ORDERS** that, without limiting the effect of paragraphs 7 to 9 of the Receivership Order granted by the Honourable Madam Justice Pepall on August 24, 2007 (the "Receivership Order"), the Debtors and their respective directors, officers, counsel, agents, professional advisors and employees, and Harry Stinson, Ed Mirvish Enterprises Limited, 1 King West Inc., and Standard Condominium Corporation 1703 shall cooperate fully with the Receiver with regard to the Sale Process, and shall provide the Receiver with such assistance as the Receiver may request from time to time to enable the Receiver to conduct meetings and negotiations with prospective purchasers, to review and evaluate all bids submitted in the course of the Sale Process, and to determine the preferred bid for submission to the Court if the Receiver determines in its sole discretion that there is a bid that is in the best interests of the estate to accept.

5. **THIS COURT ORDERS** that the confidentiality agreement to be executed by all prospective purchasers seeking to participate in the Sales Process, attached as Exhibit "D" to the Fourth Report, is hereby approved.

SCHEDULE "A"
SERVICE LIST

ED MIRVISH ENTERPRISES LIMITED
AND 1 KING WEST INC.

STINSON HOSPITALITY INC.,
and
DOMINION CLUB OF CANADA
CORPORATION AND HARRY STINSON

Court File No: 07-CL-6913

Applicants

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

ORDER

GOODMANS LLP
Barristers & Solicitors
Suite 2400, Box 20
250 Yonge Street
Toronto, Canada M5B 2M6

L. Joseph Latham (LSUC#32326A)
Tel: 416-979-2211
Fax: 416-979-1234

Counsel to Ira Smith Trustee & Receiver Inc., in its
capacity as receiver and manager and former monitor
of Stinson Hospitality Inc., Dominion Club of Canada
Corporation, The Suites at 1 King West Inc. and
2076564 Ontario Inc.

GOODMANS\5341416.3

**ED MIRVISH ENTERPRISES
LIMITED AND 1 KING WEST INC.**

and

**STINSON HOSPITALITY INC.,
DOMINION CLUB OF CANADA
CORPORATION AND HARRY
STINSON**

Court File No: 07-CL-6913

Applicants

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**MOTION RECORD
(Returnable January 24, 2008)**

GOODMANS LLP
Barristers & Solicitors
Suite 2400, Box 20
250 Yonge Street
Toronto, Canada M5B 2M6

L. Joseph Latham (LSUC#32326A)
Tel: 416-979-2211
Fax: 416-979-1234

Counsel to Ira Smith Trustee & Receiver Inc., in its
capacity as receiver and manager of Stinson
Hospitality Inc., Dominion Club of Canada
Corporation, The Suites at 1 King West Inc. and
2076564 Ontario Inc.

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