

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

THE HONOURABLE) Friday
JUSTICE CONWAY) ~~TUESDAY~~ THE 24TH DAY
OF JUNE, 2022

BETWEEN:

EMPIRICAL CAPITAL CORP.

Applicant

- and -

IDEAL (WC) DEVELOPMENTS INC.

Respondent

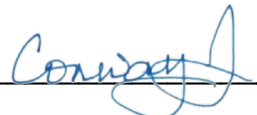
APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985 c-B-3, as amended and S. 101 of the *Courts of Justice Act*,
R.S.O. 1990, c.C-43, as amended

ORDER

THIS MOTION, made by **RSM CANADA LIMITED** in its capacity as the receiver (the "**Receiver**"), without security, of the property municipally known as 6532 & 6544 Winston Churchill Boulevard, Mississauga, Ontario (the "**Property**") owned by Ideal (WC) Developments Inc. (the "**Debtor**"), for an order approving the sale of the Property and various ancillary relief described in the Second Report of the Receiver dated June 9, 2022 (the "**Second Report**") and the Supplemental Report to the Second Report of the Receiver dated June 22, 2022 (the "**Supplemental Report**"), was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report and the Appendices and Confidential Appendix attached thereto, and the Supplemental Report and on hearing the submissions of counsel for the Receiver and such other counsel who were present:

1. **THIS COURT ORDERS AND DECLARES** that the Second Report and the Supplemental Report and the conduct and activities of the Receiver set out in both reports be and are hereby approved.
2. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period January 11, 2022 to June 8, 2022 be and is hereby approved.
3. **THIS COURT ORDERS** that Confidential Appendix "1" and Tabs 1-4 therein be and are hereby sealed until the closing of the sale of the Property.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period March 1, 2022 to May 31, 2022 as set out in the Second Report, be and are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Garfinkle Biderman LLP and Paliare Roland Rosenberg Rothstein LLP, for the respective periods February 7, 2022 to May 31, 2022 and February 2 to May 22, 2022, all as set out in the Second Report, be and are hereby approved.
6. **THIS COURT ORDERS** that the Receiver is authorized to make the Post-Closing Payments (as described and defined in the Second Report) and the Amended Empirical Distribution (as described and defined in the Supplemental Report).
7. **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.



EMPIRICAL CAPITAL CORP.

-and-

IDEAL (WC) DEVELOPMENTS INC.

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PROCEEDING COMMENCED AT
TORONTO

ORDER

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