

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

THE HONOURABLE ) TUESDAY THE 6<sup>TH</sup> DAY  
JUSTICE CONWAY ) OF APRIL, 2023

**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

**DISCHARGE 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 authorizing the Receiver to carry out the Remaining Duties (as described and defined in the Third Report of the Receiver dated March 27, 2023 (the "**Third Report**")) and for the Receiver's discharge, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

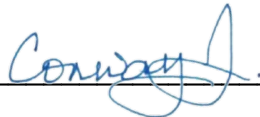
**ON READING** the Third Report of the Receiver dated March 27, 2023 and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list,

1. **THIS COURT ORDERS AND DECLARES** that the Third Report and the conduct and activities of the Receiver set out therein be and are hereby approved.
2. **THIS COURT ORDERS** that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Receiver's report detailed in paragraph 1 above.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period June 1, 2022 to March 15, 2023, together with those fees estimated to completion, as set out in the Third Report, be and are hereby approved.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Paliare Roland Rosenberg Rothstein LLP ("**Paliare**") for the period June 1, 2022 to July 31, 2022, and Garfinkle Biderman LLP ("**Garfinkle**") for the period June 1, 2022 to July 12, 2022, together with those fees estimated to completion, as set out in the Third Report, be and are hereby approved.
5. **THIS COURT ORDERS** that the Receiver's statement of receipts and disbursements for the period January 11, 2022 to March 15, 2023, as set out in the Third Report, be and is hereby approved.
6. **THIS COURT ORDERS** that the Receiver is authorized to pay the Final HST Refund to the Purchaser (each as defined in the Third Report).
7. **THIS COURT ORDERS** that Receiver is authorized to distribute any additional funds that it may receive to the Purchaser, provided that the total aggregate amount of payments to the Purchaser does not exceed the Respondent's indebtedness to American and Dragon (each as defined in the Third Report).
8. **THIS COURT ORDERS** that upon the Receiver filing with this Court a certificate substantially in the form appended hereto as Schedule "A" certifying that the Receiver has completed the Remaining Duties (as defined in the Third Report), the Receiver shall be discharged as Receiver of the Property, provided however that notwithstanding its discharge as Receiver herein, RSM shall continue to have the benefit of the provisions of

all Orders made in this proceeding, including all authorizations, approvals, protections and stays of proceedings in favour of RSM in its capacity as receiver.

9. **THIS COURT FURTHER ORDERS AND DECLARES** that RSM is hereby forever released and discharged from any liability that RSM now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of RSM while acting in its capacity as Receiver including for certainty, in carrying out the Remaining Duties, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, RSM is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the receivership, save and except for any gross negligence or willful misconduct on the Receiver's part.

10. **THIS COURT FURTHER ORDERS AND DECLARES** that notwithstanding its discharge herein, RSM may perform such incidental duties as may be required by it as Receiver to complete its obligations pursuant to its appointment as Receiver including, for certainty, carrying out the Remaining Duties, and RSM shall be forever released and discharged from any and all liability related to such incidental duties, save and except for any gross negligence or willful misconduct on the Receiver's part.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

Schedule "A"

Court File No.: CV-21-00672628-00CL

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**RECEIVER'S DISCHARGE CERTIFICATE**

A. By Order of the Ontario Superior Court of Justice (Commercial List) dated January 11, 2022 (the "Receivership Order"), RSM Canada Limited was appointed receiver as (the "Receiver") of the property municipally known as 6532 & 6544 Winston Churchill Boulevard, Mississauga, Ontario (the "Property").

B. Pursuant to an Order of the Court dated April 6, 2023 (the "Discharge Order"), the Court provided for the discharge of the Receiver upon certification that the Receiver has completed the Remaining Duties, as defined in and approved by the Discharge Order.

THE RECEIVER CERTIFIES it has completed the Remaining Duties.

**RSM CANADA LIMITED, in its capacity as  
Receiver of the Property and not in its  
personal capacity**

Per: \_\_\_\_\_

Name:

Title:

**EMPIRICAL CAPITAL CORP.**

-and-

**IDEAL (WC) DEVELOPMENTS INC.**

Applicant

Respondent

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**DISCHARGE ORDER**

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