

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
JUSTICE *HAINES*) MONDAY THE 11TH DAY
) OF MAY, 2020

BETWEEN:

VECTOR FINANCIAL SERVICES LIMITED

Applicant

- and -

168 OLD KENNEDY INC.

Respondent

APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, s. 101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and Rules 14.05(2), (3) (d), (g) and (h) of the *Rules of Civil Procedure*

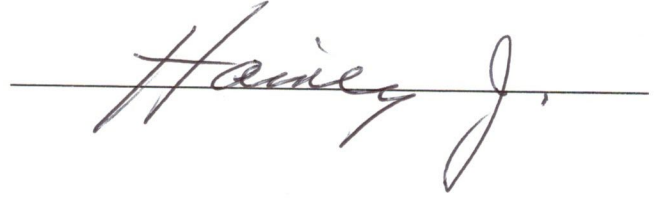
DISTRIBUTION ORDER

THIS MOTION, made by RSM Canada Limited ("**RSM**"), in its capacity as the Court-appointed receiver (the "**Receiver**"), without security, of the property municipally known as 168 Old Kennedy Road, Markham, Ontario (the "**Property**") owned by 168 Old Kennedy Inc. (the "**Debtor**"), seeking among other relief, an Order approving a sale process, was heard this day by videoconference due to the COVID-19 crisis.

ON READING the Second Report of the Receiver, dated April 29, 2020 (the "**Second Report**") and the confidential appendices attached thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present and made submissions, no one appearing for any other person on the Service List, although properly served as appears from the Affidavit of Michelle Jackson sworn April 29, 2020, filed:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Second Report and the conduct and activities of the Receiver to April 29, 2020 set out therein be and are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel for the period ended March 31, 2020 as set out in the Second Report be and are hereby approved.
4. **THIS COURT ORDERS** that the Receiver's statement of receipts and disbursements for the period December 6, 2019 to April 22, 2020 as set out in the Second Report, be and is hereby approved.
5. **THIS COURT ORDERS** that Confidential Appendix "K" to the Second Report be sealed until the closing of the sale of the Property.
6. **THIS COURT ORDERS** that the Receiver is authorized to pay from the net proceeds of sale of the Property, after payment of property taxes and commissions payable to Avison Young in respect of the sale of the Property, the following (subject to such hold backs as the Receiver determines, in its sole discretion, are appropriate):
 - (a) the advance totaling \$15,000 under Receiver Certificate No. 1 plus interest to Vector Financial Services Limited ("**Vector**");
 - (b) the amount of \$71,262.51, being the total of amounts owing to the Receiver and its counsel on account of their respective unpaid accounts; and
 - (c) the Interim Distribution (as defined in the Second Report) to Vector.
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.

A handwritten signature in cursive script, reading "Hamley J.", is written over a horizontal line. The signature is fluid and elegant, with a prominent initial 'H' and a large, sweeping 'J'.

VECTOR FINANCIAL SERVICES LIMITED

-and-

Court File No. CV-19-00631363-00CL
168 OLD KENNEDY INC.

Applicant

Respondent

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PROCEEDING COMMENCED AT
TORONTO

ORDER

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

155 Wellington Street West

35th Floor

Toronto, ON M5V 3H1

Tel: 416.646.4300

Fax: 416.646.4301

Jeffrey Larry (LSO# 44608D)

Tel: 416.646.4330

jeff.larry@paliareroland.com

Elizabeth Rathbone (LSO# 70331U)

Tel: 416.646.7488

elizabeth.rathbone@paliareroland.com

Lawyers for the Receiver RSM Canada Limited