



Court File No. CV-20-00651299-00CL

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

THE HONOURABLE)

MONDAY, THE 4TH

)

JUSTICE CAVANAGH)

DAY OF MARCH, 2024

2615333 ONTARIO INC.

Applicant

- and -

**CENTRAL PARK AJAX DEVELOPMENTS PHASE 1 INC., 9654488 CANADA INC.,
9654461 CANADA INC., 9654372 CANADA INC., 9617680 CANADA INC. and
9654445 CANADA INC.**

Respondents

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

**ORDER
(Approval of Receiver's Activities, Fee Approval, and Sealing)**

THIS MOTION made by RSM Canada Limited, in its capacity as Court-appointed receiver (in such capacity, the "**Receiver**"), without security, of certain lands and premises owned by the Respondents and identified in Schedule "A" hereto (collectively, the "**Real Property**"), and all of the assets, undertakings and properties of the Respondents acquired for, or used in relation to such Real Property, including all proceeds thereof, for an Order (i) approving the Receiver's Third Report dated December 8, 2023 (the "**Third Report**") and Fourth Report dated February 5, 2024 (the "**Fourth Report**") and the Receiver's activities, decisions and conduct set out therein, (ii) approving the Receiver's Interim SR&D (as defined herein) and the Receiver's and its counsel's fees and disbursements, and (iii) sealing Confidential Appendices "1" and "2" to the Fourth Report, was heard this day at 330 University Avenue, Toronto, Ontario.

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ON READING the Third Report and the Fourth Report, and on hearing the submissions of counsel for the Receiver and such other parties listed on the Counsel Slip, no one else appearing although duly served as appears from the Affidavit of Service of Roxana G. Manea sworn February 6, 2024, filed,

DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms not expressly defined herein, are defined and shall have the meanings set forth in the Receiver's Third and Fourth Reports.

APPROVAL OF RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the Third Report and the Fourth Report, and the Receiver's activities, decisions and conduct set out therein are hereby ratified and approved, provided, however, 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 such approval.

SEALING

3. **THIS COURT ORDERS** that Confidential Appendices "1" and "2" to the Fourth Report shall be sealed, kept confidential and not form part of the public record, until further Order of this Court.

INTERIM SR&D AND FEE APPROVAL


4. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period April 15, 2021 to January 31, 2024 (the "**Interim SR&D**"), as set out in the Fourth Report and attached as Appendix "I" to the Fourth Report, is hereby approved.
5. **THIS COURT ORDERS** that the Receiver's fees for the period from October 20, 2020 to December 31, 2023 in the amount of \$387,438.70, plus disbursements in the amount of \$39.38, and HST in the amount of \$50,372.21, for a total of \$437,850.29, as set out in the Affidavit of Bryan A. Tannenbaum sworn February 3, 2024 and attached as Appendix "J" to the Fourth Report, are hereby approved.

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6. **THIS COURT ORDERS** that the fees of Thornton Grout Finnigan LLP for the period from April 16, 2021 to December 31, 2023 in the amount of \$424,740.00, plus disbursements in the amount of \$7,668.07, and HST in the amount of \$56,170.41, for a total of \$488,578.48, as set out in the Affidavit of Rebecca L. Kennedy sworn February 5, 2024 and attached as Appendix “K” to the Fourth Report, are hereby approved.

GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or outside of Canada to give effect to this Order and to assist the Receiver 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 may be necessary or desirable to give effect to this Order and to assist the Receiver in carrying out the terms of this Order.
8. **THIS COURT ORDERS** that this Order is effective from today’s date and is enforceable without further need for entry and filing.

 Digitally signed
by Mr. Justice
Cavanagh

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Schedule "A"

Real Property

PIN26459-0050 (LT) - PT LT 3, PL 488 AJAX AS IN CO78427; AJAX- 134 HARWOOD

PIN26459-0046 (LT) - LT 6 PL 488 AJAX; AJAX - 148 HARWOOD

PIN26459-0045 (LT) - LT 7 PL 488 AJAX; LT 8 PL 488 AJAX; AJAX – 152 HARWOOD

PIN26456-0108 (LT) - PART OF MUNICIPAL PARKING AREA, PLAN 488 PICKERING,
PART 1, PLAN 40R28209; SUBJECT TO AN EASEMENT AS IN DR1517437; TOWN OF
AJAX 184/188 HARWOOD

PIN26459-0037 (LT) - LT 21 PL 488 AJAX; PT LT 20 PL 488 AJAX; PT LT 22 PL 488 AJAX
AS IN CO52847; AJAX-214 HARWOOD

PIN26459-0036 (LT) - TO LT 22 PL 488 AJAX; PT LT 23 PL 488 AJAX AS IN CO72557;
TOWN OF AJAX- 224 HARWOOD

PIN26459-0035 (LT) - PCL 23-1 SEC M27; LT 23 PL M27 EXCEPT THE NLY 2 FT FROM
FRONT TO REAR AS SHOWN ON PL M27; S/T AN EASEMENT, IF ANY, FOR THE
CORPORATION OF THE TOWN OF AJAX, FOR THE PURPOSE OF CONSTRUCTING,
REPAIRING AND MAINTAINING WATERMAINS AND SEWERS IN OR UNDER THE
SAID LANDS; AJAX- 226 HARWOOD

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

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

Proceedings commenced at Toronto, Ontario

**ORDER
(Approval of Receiver's Activities, Fee Approval, and Sealing)**

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Lawyers for the Court-appointed Receiver, RSM Canada Limited