

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
JUSTICE *Battillo*)

) WEDNESDAY, THE 25TH
)
) DAY OF SEPTEMBER, 2019

BETWEEN:

(Court Seal)



FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

-and-

2507448 ONTARIO INC.

Respondent

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

ORDER

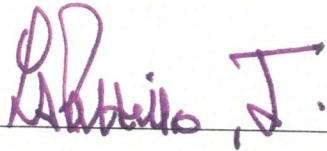
THIS MOTION, made by RSM Canada Limited, in its capacity as Receiver (in such capacity, the “**Receiver**”) of the real property located at 581 Wellington Street West, Toronto, Ontario (the “**Property**”), owned by 2507448 Ontario Inc. (“**250**”) for, *inter alia*, approval of the sales process implemented by the Receiver in respect of the Property, was heard this day at the court house, 330 University Avenue, 9th Floor, Toronto, ON, M5G 1R7.

ON READING the First Report of the Receiver dated September 17, 2019 (the "**First Report**") and on hearing the submissions of the lawyer for the Receiver, the lawyer for the Applicant and the lawyer for 250, no one else appearing,

1. THIS COURT ORDERS that the time for service of the Notice of Motion and Motion Record filed on this Motion is hereby abridged, service is validated and that further service thereof is hereby dispensed with such that this Motion is properly returnable today.
2. THIS COURT ORDERS that the Sales Process, as defined in the First Report, is hereby approved.
3. THIS COURT ORDERS that the Lease, as defined in the First Report, is hereby terminated.
4. THIS COURT ORDERS that within two days of the date of this Order Mr. Terrelonge is to provide to the Receiver a list of any items located at the Property which are the property of any person other than 1586091 Ontario Limited o/a rhed, 250 or Mr. Terrelonge and shall include together with such list:
 - (a) a description of the item sufficient for it to be identified; and
 - (b) the name and contact information for the owner of the item.
5. THIS COURT ORDERS AND DECLARES that the First Report is approved and the conduct and activities of the Receiver as set out therein are approved.
6. THIS COURT ORDERS that the fees and disbursements of the Receiver for the period ending August 31, 2019 as set out in the First Report be and are hereby approved.

7. THIS COURT ORDERS that the fees and disbursements of the Receiver's counsel for the period ending August 31, 2019 as set out in the First Report be and are hereby approved.

8. THIS COURT ORDERS that the Receiver's statement of receipts and disbursements for the period from May 3, 2019 to August 31, 2019, as set out in the First Report, is hereby approved.



RCP-E 59A (July 1, 2007)

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

SEP 25 2019

PER / PAR:



FIRST SOURCE FINANCIAL MANAGEMENT INC.
Applicant

-and- 2507448 ONTARIO INC.
Respondent

Court File No. CV-19-00613044-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

ORDER

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Lawyers for the Receiver, RSM Canada Limited

RCP-E 4C (May 1, 2016)