

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE)
JUSTICE PATRICK SMITH)
)

Thursday
MONDAY THE 13th 23rd pr
DAY OF JUNE, 2016

THE MANUFACTURERS LIFE INSURANCE COMPANY

Applicant

- and -

2723 LANCASTER ROAD INC.

Respondent

ORDER

THIS MOTION made by Collins Barrow Toronto Limited ("**Collins Barrow**") in its capacity as court appointed receiver (in such capacities, the "**Receiver**"), without security, of all of the assets, undertakings and property of 2723 Lancaster Road Inc. ("**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, for an Order pursuant to Rule 59.06(2)(d) of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, expanding the borrowing powers previously granted to Collins Barrow as Receiver, was heard this day at 161 Elgin Street, Ottawa, Ontario.

ON READING the First Report of the Receiver dated May 27, 2016, and on reading the submissions of counsel for the Applicant, no one appearing for the Debtor although duly served as appears from the Affidavit of Service of Mary Carreiro sworn June 9, 2016,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

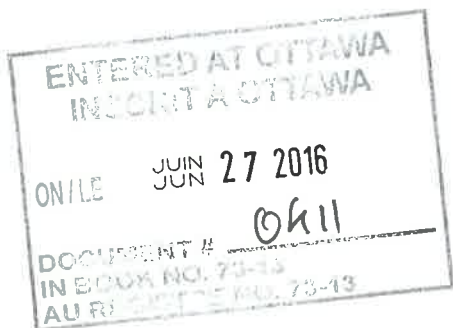
AMENDMENT OF THE RECEIVERSHIP ORDER

2. **THIS COURT ORDERS** that, in accordance with Rule 59.06 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, paragraph 21 of the Order of the Honourable Justice C.T. Hackland dated January 5, 2016 appointing Collins Barrow as Receiver ("**Receivership Order**") be and is hereby amended to empower the Receiver to borrow, effective as at January 5, 2016, by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$750,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by the Receivership Order, including interim expenditures.

APPROVAL OF THE FIRST REPORT OF THE RECEIVER

3. **THIS COURT ORDERS** that the First Report of the Receiver on 2723 Lancaster Road Inc. dated May 27, 2016 ("**First Report**"), and the conduct and activities of the Receiver as set out therein, be and are hereby approved.

4. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements for the period of January 5, 2016 to April 30, 2016, as appended to the First Report, be and is hereby approved.



A handwritten signature in blue ink, appearing to read "Patricia Jones", written over a horizontal line.

THE MANUFACTURERS LIFE INSURANCE - and -
COMPANY
Applicant

2723 LANCASTER ROAD INC.

Respondent
Court File No. 15-66931

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Ottawa

**ORDER
(Amending Receivership Order)**

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