



Court File No.: CV-18-598008-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) THURSDAY, THE 13TH
JUSTICE CONWAY) DAY OF JUNE, 2019

M.O.S. MORTGAGEONE SOLUTIONS LTD.

Applicant

- and -

FINGAL PROPERTIES HOLDINGS INC.

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, as amended
and Section 101 of the *Courts of Justice Act*, as amended

ORDER
Approval of Increased Borrowings
and the Fees of the Receiver and its Counsel

THIS MOTION, made by RSM Canada Limited in its capacity as receiver (the “**Receiver**”) of all of the assets, undertakings and properties of Fingal Properties Holdings Inc. (the “**Debtor**” or “**Fingal**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report of the Receiver dated June 5, 2019 (the “**Third Report**”), the affidavit of Bryan A. Tannenbaum, sworn June 4, 2019 (the “**Tannenbaum Affidavit**”), the affidavit of Michael Rotsztain affirmed June 5, 2019 (the “**Rotsztain Affidavit**”) and on hearing the submissions of counsel for the Receiver, and those other parties appearing on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Katie Parent sworn June 6, 2019, filed:

NOTICE AND SERVICE

1. **THIS COURT ORDERS** that to the extent necessary the time for service of the Motion Record in respect of this motion and the Third Report is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.

INCREASE TO THE RECEIVER'S BORROWING CHARGE

2. **THIS COURT ORDERS** that the Order of the Honourable Justice Dunphy dated September 12, 2018 appointing the receiver in this matter (as amended by the Order of the Honourable Justice Wilton-Siegel dated October 31, 2018 and further amended by Order of the Honourable Justice Penny dated March 22, 2019) be and hereby further amended by striking out the reference to "\$500,000" in paragraph 21 of that Order and substituting therefor "\$650,000".

APPROVAL OF RECEIVER'S REPORT, ACTIVITIES AND FEES

3. **THIS COURT ORDERS** that the Third Report and the activities described in such Report be and are hereby 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.

4. **THIS COURT ORDERS** that the professional fees and disbursements (inclusive of HST) of the Receiver in the amount of \$263,100.33 as set out in the Tannenbaum Affidavit be and are hereby approved.

5. **THIS COURT ORDERS** that the professional fees and disbursements (inclusive of HST) of Goldman Sloan Nash & Haber LLP, independent legal counsel of the Receiver, in the amount of \$229,909.40 as set out in the Rotsztain Affidavit be and are hereby approved.

6. **THIS COURT ORDERS** that the Receiver is authorized to pay all such fees and disbursements from available funds.

MISCELLANEOUS

7. **THIS COURT ORDERS AND REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province to act in aid of and to be complementary to this Court 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 as may be necessary or desirable to give effect to the Order or to assist the Receiver and its agents in carrying out the terms of this Order.

SUPERIOR COURT OF JUSTICE
ENTERED
JUN 13 2019
COUR SUPÉRIEURE DE JUSTICE
ENTRÉ

Conway

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Proceeding commenced TORONTO

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