

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE PROPOSAL OF
BG FURNITURE LTD.
OF THE TOWN OF WALKERTON
IN THE PROVINCE OF ONTARIO

THE HONOURABLE) THURSDAY, THE 12TH
JUSTICE *NEWBOLD*) DAY OF JANUARY, 2017

**ORDER
(Substitution of Trustee and Related Relief)**

THIS MOTION, made by Grenville Strategic Royalty Corp. ("**Grenville**"), for, among other things,

(a) An Order pursuant to sections 50.4(11), 69.4(a), (b) and 69 (2)(c) of the Bankruptcy and Insolvency Act R.S.C. 1985, c.B-3 (the "**BIA**") terminating the 30-day period (the "**Proposal Period**") within which BG Furniture Ltd. (the "**Debtor**") (which filed a Notice of Intention to File a Proposal on December 14, 2016) must put forward its proposal to creditors;

(b) An Order pursuant to section 14.04 of the BIA substituting/appointing A. Farber & Partners Inc. as the trustee in bankruptcy of the Debtor, effective immediately upon the termination of the Debtor's proposal,

.was heard this day at the court house, 330 University Avenue, 7th Floor, Toronto, Ontario, M5G 1R7.

ON READING the Motion Record of Grenville dated January 10, 2017, filed, including the Affidavit of Donnacha Rahill sworn January 10, 2017, and on reading the First Report to Court of the Proposal Trustee, Collins Barrow Toronto Limited (“**CBTL**”), dated December 20, 2016, and the Report to Court of the Proposal Trustee dated December 29, 2016, and

ON HEARING the submissions of counsel for Grenville, counsel for CBTL, counsel for Debtor and counsel for Platinum Investment Group Inc. (“**Platinum**”);

1. **THIS COURT ORDERS** that the First Report of the Proposal Trustee dated December 20, 2016 and the Report of the Proposal Trustee dated December 29, 2016 are hereby approved and the actions of the Proposal Trustee described therein are hereby approved.

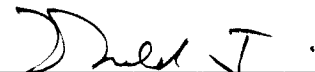
2. **THIS COURT ORDERS AND DECLARES** that, pursuant to subsection 50.4(11) of the BIA, the Proposal Period is hereby terminated.

3. **THIS COURT ORDERS** that, pursuant to sections 14.04 and 57.1 of the BIA, Farber is hereby appointed as the Debtor’s bankruptcy trustee.

4. **THIS COURT ORDERS** that CBTL is hereby discharged as the Proposal Trustee, provided however that notwithstanding its discharge herein, CBTL shall continue to have the benefit of all the rights and protections afforded to the Proposal Trustee under the BIA or as an officer of this Court.

5. **THIS COURT ORDERS AND DECLARES** that CBTL is hereby released and discharged from any and all liability that CBTL now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of CBTL while acting in its capacity as the Proposal Trustee, save and except for any gross negligence or wilful misconduct on the Proposal Trustee's part. Without limiting the generality of the foregoing, CBTL is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within proceedings, save and except for any gross negligence or wilful misconduct on the Proposal Trustee's part.

6. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee and its counsel be and are hereby approved, provided that such fees and disbursements: (i) do not exceed \$50,000 in the aggregate; and (ii) are not paid from the Debtor's estate.



(Signature of Judge)

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OF THE TOWN OF WALKERTON IN THE PROVINCE OF ONTARIO

Court File No. 35-2199056

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PROCEEDING COMMENCED AT
TORONTO

ORDER
(Substitution of Trustee and Related Relief)

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