



Court File No. CV-11-9348-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM)
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JUSTICE MESBUR)
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MONDAY, THE 8TH DAY
OF APRIL, 2013

BETWEEN

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

and

1524103 ONTARIO LTD.

Respondent

Albert Gelman Inc. v. SEALING + DISTRIBUTION
ORDER

THIS MOTION, made by Albert Gelman Inc. in its capacity as the Court-Appointed Receiver (the “Receiver”) of the assets, undertaking and property of 1524103 Ontario Inc. (the “Debtor”) for an Order, *inter alia*, sealing the Agreement of Purchase and Sale of the property municipally known as 1100 Bennett Avenue, Bowmanville, Ontario (the “Property”), the Summary of Offers and the appraisals related thereto, as well as approving the interim distribution to the secured stakeholders, was heard this day at 330 University Avenue, 8th Floor, Toronto, Ontario.

ON READING the First Report of the Court-Appointed Receiver, Albert Gelman Inc. dated March 28, 2013 (the “First Report”) and upon hearing the submissions of counsel for the Receiver, counsel for the Purchaser and counsel for Business Development Bank of Canada, no one else attending although duly served with notice of the within motion,

1. **THIS COURT ORDERS** that any requirement for service of the Notice of Motion, the Report and the Motion Record be and are hereby abridged, that the motion is properly returnable today, that all parties requesting notice of this motion have been duly served and that service on all parties is hereby validated and any further service is hereby dispensed with.
2. **THIS COURT ORDERS AND DECLARES** that the Agreement of Purchase and Sale of the Property as well as the Summary of Offers prepared by the Receiver as outlined in the First Report be and are hereby sealed pending the filing of the Receiver’s Certificate as to the closing of the sale transaction contemplated by the Agreement of Purchase and Sale or further Order of this Honourable Court.
3. **THIS COURT ORDERS AND DECLARES** that the appraisals obtained by the Receiver as outlined in the First Report be and are hereby sealed pending the filing of the Receiver’s Certificate as to the closing of the sale transaction contemplated by the Agreement of Purchase and Sale or further Order of this Honourable Court.
4. **THIS COURT ORDERS AND DECLARES** that the Receiver be and is hereby authorized and directed to make an interim distribution to the secured stakeholders, Municipality of Clarington and the Business Development Bank of Canada as outlined in the First Report.

5. **THIS COURT ORDERS AND DECLARES** that the actions and activities of the Receiver as set out in the First Report including the Receiver's Interim Statement of Receipts and Disbursements as at March 27, 2013 be and are hereby approved.
6. **THIS COURT ORDERS AND DECLARES** that the professional fees and disbursements of the Receiver from August 29, 2011 to March 25, 2013 as contained in the First Report be and are hereby approved.
7. **THIS COURT ORDERS AND DECLARES** that the professional fees and disbursements of the Receiver's legal counsel, Macdonald Sager Manis LLP from August 29, 2011 to March 26, 2013 as contained in the Report be and are hereby approved.



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BUSINESS DEVELOPMENT BANK OF CANADA

v.

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PROCEEDINGS COMMENCED IN TORONTO

ORDER

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