

Court File No.: CV-22-00690513-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) WEDNESDAY THE 29TH DAY
JUSTICE PENNY) OF NOVEMBER, 2023

**2046245 ONTARIO INC., 2222228 ONTARIO INC., 2473560 ONTARIO INC. and
2473441 ONTARIO INC.**

Applicants

- and -

2244039 ONTARIO INC. and 1526400 ONTARIO INC.

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 c. B-3, AS AMENDED AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

ORDER

THIS MOTION, made by **ALBERT GELMAN INC.** in its capacity as the receiver (the "**Receiver**"), without security, of all of the assets, undertakings and properties of 2244039 Ontario Inc. ("**224Co.**") and 1526400 Ontario Inc. ("**152Co.**" and with 224Co., the "**Companies**") for an order, among other things, approving the Receiver's activities and authorizing the Receiver to assign the Companies into bankruptcy and entitling, but not obligating, Albert Gelman Inc. to act as Trustee in Bankruptcy, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Receiver's Second Report to the Court dated October 13, 2023 (the "**Second Report**"), the Appendices attached thereto and the Receiver's Supplementary Report to the Second Report (the "**Supplementary Report**") and the Appendices attached thereto, and on hearing the submissions of counsel for the Receiver and such other counsel who were present:

1. **THIS COURT ORDERS** that the Second Report, the Supplementary Report and the conduct and activities of the Receiver set out therein be and are hereby approved and 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 the approval of the Second Report.
2. **THIS COURT ORDERS** that the Receiver's interim statement of receipts and disbursements for both of the Companies as of October 12, 2023 be and is hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period June 28, 2023 to October 12, 2023, as detailed in the Second Report, be and are hereby approved.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Paliare Roland Rothstein Rosenberg LLP, for the period July 1, 2023 to September 30, 2023, as detailed in the Second Report, be and are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursement of the Receiver's real estate counsel, Wildeboer Dellelce LLP and DLA Piper LLP, for the period July 1, 2023 to October 12, 2023, as detailed in the Second Report, be and are hereby approved.
6. **THIS COURT ORDERS** that the Receiver is authorized to assign each of the Companies into bankruptcy under the *Bankruptcy and Insolvency Act* and Albert Gelman Inc. is entitled, but not obligated, to act as Trustee in Bankruptcy.
7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents 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 to the Receiver, as an officer of this Court, as may be

necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

A handwritten signature in blue ink, appearing to read "Peng J", is written over a solid horizontal line. The signature is stylized and cursive.

2046245 ONTARIO INC., et al.
Applicants

-and-

2244039 ONTARIO INC. et al.
Respondents

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SUPERIOR COURT OF JUSTICE
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PROCEEDING COMMENCED AT
TORONTO

ORDER

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