

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE *Mr.*)
JUSTICE *M. D. Parayeshi*)

THURSDAY, THE 30TH
DAY OF MAY, 2019

VERSABANK

Applicant

- and -

2273925 ONTARIO INC., 1444046 ONTARIO LIMITED,
2164536 ONTARIO INC. and 1448945 ONTARIO INC.

Respondents

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3,
and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

ORDER
(Ancillary Order)

THIS MOTION, made by BDO Canada Limited in its capacity as the court appointed receiver (the "Receiver") of the assets, undertakings and properties of 2273925 Ontario Inc., 1444046 Ontario Limited, 2164536 Ontario Inc., and 1448945 Ontario Inc, for, *inter alia*, an order,

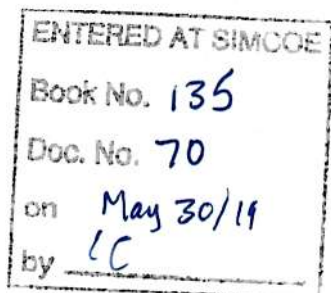
- (a) if necessary, abridging the time for and validating service of this Notice of Motion and the First Report of the Receiver to the Court dated May 15, 2019 (the "First Report") and directing that any further service of this Notice of Motion and the First Report be dispensed with such that this motion is properly returnable on May 30, 2019;
- (b) approving the First Report and the conduct and activities of the Receiver reported therein;
- (c) sealing the confidential supplement to the First Report and confidential appendix B to the First Report until further order of the Court or the completion of the sale of the Real Property by the Receiver, whichever is earlier;

- (d) approving the Receiver's statement of receipts and disbursements for the period ending May 9, 2019; and
- (e) approving the professional fees and disbursements of the Receiver and its legal counsel;
- (f) such further and other relief as counsel may advise and this Honourable Court may deem just.

was heard this day at Suite 301 - 50 Frederick Hobson VC Drive, Simcoe, Ontario N3Y 0E4.

ON READING the Notice of Motion and the first report of the Receiver to the court dated May 15, 2019 and on hearing the submissions of counsel for the Receiver and such other counsel as are listed on the counsel slip for this motion, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Catherine A. O'Neill sworn May 17, 2019, filed:

1. **THIS COURT ORDERS** that the First Report and the activities and conduct of the Receiver reported therein be and are hereby approved.
2. **THIS COURT ORDERS** that the Receiver's statements of receipts and disbursements for the period ending May 9, 2019 be and are hereby approved.
3. **THIS COURT ORDERS** that the professional fees and disbursements of the Receiver as set out in the fee affidavit of Stephen Cherniak sworn April 15, 2019 and the fees and disbursements of Miller Thomson, LLP, counsel to the Receiver, as set out in the fee affidavit of Sherry Kettle sworn May 15, 2019 be and are hereby approved.
4. **THIS COURT ORDERS** that the Confidential Supplement to the First Report and the confidential appendix B to the First Report shall be sealed until the earlier of a) the completion of the sale of the Real Property by the Receiver, and b) further order of this Court.



VERSABANK

and

Applicant

2273925 ONTARIO INC., 1444046
ONTARIO LIMITED, 2164536 ONTARIO
INC. and 1448945 ONTARIO INC.

Respondents

Court File No: CV-18-27

ONTARIO
SUPERIOR COURT OF JUSTICE
Proceeding commenced at SIMCOE

ORDER

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undertakings and properties of 2273925
Ontario Inc., 1444046 Ontario Limited,
2164536 Ontario Inc. and 1448945 Ontario
Inc.