

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE

)

THURSDAY, THE 3<sup>RD</sup>

JUSTICE MESBUR

)

DAY OF AUGUST, 2017

)



BETWEEN:

**SIDNEY STREET PROPERTIES CORP.**

Applicant

- and -

**2428049 ONTARIO INC.**

Respondent

**DISCHARGE ORDER**

**THIS MOTION**, made by BDO Canada Limited in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of the Respondent (the "**Debtor**"), for an order:

1. approving the payment and distribution of funds;
2. approving the holdback or reserve of funds to complete the administration of the receivership;
3. discharging BDO Canada Limited as Receiver of the undertaking, property and assets of the Debtor; and
4. releasing BDO Canada Limited from liability,

was heard this day at 330 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario.

ON READING the report of the Receiver dated July 27, 2017 (the "**Second Report**"), and on hearing the submissions of counsel for the Receiver, and any other person appearing from

the service list, as properly served as evidenced by the Affidavit of Michelle Pham sworn July 27, 2017, filed;

1. THIS COURT ORDERS that the Receiver shall make certain payments and distribution of funds, and reserve funds including the Professional Fee Reserve as described and in the amounts set out in the Second Report.

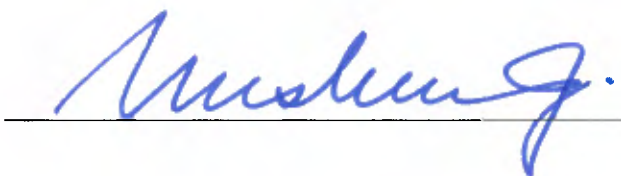
2. THIS COURT ORDERS that upon the Receiver filing a certificate of completion with this Court certifying that it has completed the activities described in the Second Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO Canada Limited in its capacity as Receiver.

3. THIS COURT ORDERS AND DECLARES that BDO Canada Limited is hereby released and discharged from any and all liability that BDO Canada Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO Canada Limited while acting in its capacity as Receiver herein up to and including the discharge date as described in any of its reports to the Court, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, BDO Canada Limited 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 receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

AUG 03 2017

PER / PAR:



Sidney Street Properties Corp.  
Applicant

and

2428049 Ontario Inc.  
Respondent

Court File No. CV-16-11565-00CL

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

Proceedings commenced at Toronto

**DISCHARGE ORDER**

**FOGLER, RUBINOFF LLP**

Lawyers

77 King Street West

Suite 3000, P.O. Box 95

TD Centre North Tower

Toronto, ON M5K 1G8

**Vern W. DaRe (LSUC# 32591E)**

Tel: 416-941-8842

Fax: 416-941-8852

Lawyers for the court-appointed Receiver  
of the Respondent, BDO Canada Limited