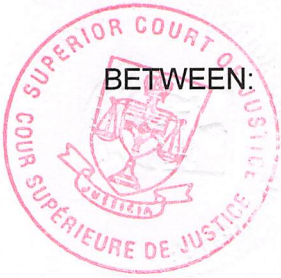


**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) THURSDAY, THE 9TH
JUSTICE HAINEY) DAY OF FEBRUARY 2017



BETWEEN:

SIDNEY STREET PROPERTIES CORP.

Applicant

- and -

2428049 ONTARIO INC.

Respondent

ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as court-appointed receiver (in such capacity, the "**Receiver**") of 2428049 Ontario Inc. (the "**Debtor**"), appointed pursuant to the court Order dated December 13, 2016, for an Order:

- (a) validating the service of the Notice of Motion, the Motion Record and the First Report of the Receiver dated January 30, 2017 (the "**First Report**") so that this Motion is properly returnable today and dispensing with further service thereof;
- (b) approving the First Report and the activities of the Receiver as described therein;
- (c) authorizing and directing the Receiver to list the real property of the Debtor located at 250 Sidney Street, Belleville, Ontario (the "**Belleville Property**") for sale with D.W. Gould Realty Advisors Inc., as described in the First Report;

- (d) approving the sealing of Confidential Appendices "1" and "2" to the First Report until further order of this Court;
- (e) approving the Receiver's Interim Statement of Receipts and Disbursements included in the First Report;
- (f) approving the interim fees and disbursements of the Receiver and its counsel as set out in the First Report and authorizing the Receiver to pay all approved, unpaid fees and disbursements;
- (g) scheduling a returnable motion date regarding the issue of post-receivership occupation rent at the Strathcona/Fath leased premises at the Belleville Property;
- (h) approving the Applicant taking over the administration and management of the Belleville Property and being paid for future costs or expenses regarding the administration and management of the Belleville Property by the issuance of Receiver's Certificates; and
- (i) authorizing the Receiver in its own discretion, without further order of the Court, to use or apply the rental money or funds collected from the tenants of the Belleville Property in order to fund the Debtor's operating costs during the receivership,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the material filed, including the Notice of Motion, the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver and anyone else appearing for any other party on the Service List as duly served as appears from the Affidavit of Service of Silvana Pocino, sworn January 31, 2017, filed;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the First Report is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the First Report and the activities of the Receiver as described therein are hereby approved.

LISTING OF REAL PROPERTY

3. **THIS COURT ORDERS** that the proposed listing for sale of the Belleville Property, as described in the First Report, is hereby approved.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to list for sale the Belleville Property, as described in the First Report.

5. **THIS COURT ORDERS** that the Receiver shall have no personal or corporate liability in connection with the listing for sale of the Belleville Property, excepting any liability resulting from gross negligence or wilful misconduct.

SEALING

6. **THIS COURT ORDERS AND DECLARES** that Confidential Appendices "1" and "2" to the First Report are hereby sealed until further order of this Court.

RECEIVER'S INTERIM STATEMENT

7. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements included in the First Report is hereby approved.

INTERIM FEES AND DISBURSEMENTS

8. **THIS COURT ORDERS** that the interim fees and disbursements of the Receiver, for the period December 12, 2016 to January 27, 2017, in the amount of \$49,350.67 including taxes, is hereby approved.

9. **THIS COURT ORDERS** that the interim fees and disbursements of the Receiver's counsel, for the period December 12, 2016 to January 27, 2017, in the amount of \$47,535.05 including taxes, is hereby approved.

10. **THIS COURT ORDERS AND AUTHORIZES** the Receiver to pay all court-approved, unpaid fees and disbursements.

SCHEDULING

11. **THIS COURT ORDERS AND DIRECTS** that a motion be returnable on the date and timetable set out in this Court's Endorsement regarding the issue of post-receivership occupation rent at the Strathcona/Fath leased premises at the Belleville Property.

MANAGEMENT

12. **THIS COURT AUTHORIZES** the Applicant to operate, administer and manage the Belleville Property during this receivership and to be paid for its future costs or expenses regarding the administration and management of the Belleville Property by the issuance of Receiver's Certificates.

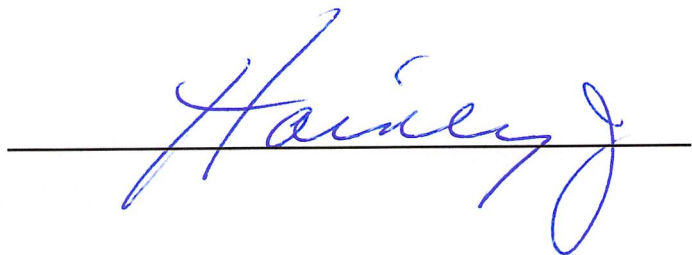
OPERATING COSTS

13. **THIS COURT AUTHORIZES** the Receiver in its own discretion, without further order of the Court, to use or apply the rental money or funds collected from the tenants of the Belleville Property in order to fund the Debtor's operating costs during the receivership.

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

FEB 09 2017

PER / PAR:



SIDNEY STREET PROPERTIES CORP. - and -
Applicant

2428049 ONTARIO INC.
Respondent

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

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

Proceedings commenced at Toronto

ORDER

FOGLER, RUBINOFF LLP
Lawyers
77 King Street West
Suite 3000, P.O. Box 95
TD Centre
Toronto, Ontario 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*