

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE ) THURSDAY, THE 20th  
MR. JUSTICE WILTON-SIEGEL ) DAY OF APRIL, 2017



BETWEEN:

GRACE ADSHADE, BEAVER VALLEY HOLDINGS LIMITED,  
PREMIERE SELF STORAGE

Applicants

- and -

TDCI BRACEBRIDGE INC., CAROL TARBACK and CLIVE FIGUEIRA

Respondents

DISCHARGE ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”) in its capacity as the court-appointed receiver (“**Receiver**”) of the undertaking, property and assets of TDCI Bracebridge Inc. (“**Debtor**”), for an order, among other things, (i) approving the activities of the Receiver as set out in the Third Report to Court of the Receiver dated November 22, 2016 (“**Third Report**”); (ii) approving the fees and disbursements of the Receiver and its counsel; (iii) approving the Receiver’s statement of receipts and disbursements for the period from February 27, 2015 to November 22, 2016 attached as Appendix “R” to the Third Report; (iv) approving the distribution of the remaining proceeds available in the estate of the Debtor; (v) discharging BDO as Receiver of the undertaking, property and assets of the Debtor; and (vi) releasing BDO from any and all liability, as set out in

paragraph 7 of this Order, was heard in part on March 16, 2017, and adjourned to a hearing on this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report, the affidavits of the Receiver and its counsel as to fees ("**Fee Affidavits**"), the Responding Motion Record of the Applicants dated December 12, 2016, the Responding Motion Record of Rosen Goldberg Inc., in its capacity as trustee in bankruptcy of Clive Figueira and Carol Tarback ("**Rosen Goldberg**"), dated December 29, 2016, the Reply Record of Melvyn D. Eisen, dated January 13, 2017, the Affidavit of Grace Adshade, sworn January 26, 2017, the Supplementary Reply Record of Melvyn D. Eisen, dated March 9, 2017, and on hearing the submissions of counsel for the Receiver, counsel for Melvyn Eisen, counsel for the Applicants and counsel for Rosen Goldberg, no one else appearing although served as evidenced by the Affidavit of Mary Carreiro sworn December 6, 2016, filed;

AND UPON BEING ADVISED of the consent of Grace Adshade and Melyvn D. Eisen to the terms of this order;

1. **THIS COURT ORDERS AND DECLARES** that the time for service and filing of the notice of motion and the motion record herein shall be and hereby is abridged so that the motion is properly returnable today, and that any further service thereof is hereby dispensed with and that the service of the notice of motion and the motion record as effected by the Receiver is hereby validated in all respects.
2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Third Report, are hereby approved.
3. **THIS COURT ORDERS** that the statement of receipts and disbursements of the Receiver attached as Appendix "R" to the Third Report is hereby approved.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Third Report and the Fee Affidavits, are hereby approved.
5. **THIS COURT ORDERS** that with respect to the \$87,396.97 constituting the balance of the receivership estate the following distributions be and are hereby approved and the Receiver is authorized to distribute funds accordingly:

- |     |                                   |             |
|-----|-----------------------------------|-------------|
| (a) | BDO, in its capacity as Receiver: | \$53,735.98 |
| (b) | Wage Earner Protection:           | \$ 7,493.06 |
| (c) | CRA Deemed Trust:                 | \$ 5,717.93 |
| (d) | BVHL:                             | \$ 1,620.00 |
| (e) | Premiere                          | \$18,830.00 |

6. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 5 hereof, and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Third 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 in its capacity as Receiver.

7. **THIS COURT ORDERS AND DECLARES** that BDO is hereby released and discharged from any and all liability that BDO now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, BDO 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.

*C. Mon - M.J.*

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

APR 20 2017

ADSHADE et al                      and                      TDCI BRACEBRIDGE INC. et al  
Applicants    Respondents

Court File No. CV-14-10687-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**(DISTRIBUTION AND DISCHARGE)**

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Lawyers for BDO Canada Limited, in its capacity as court  
appointed Receiver of TDCI Bracebridge Inc.