

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE
JUSTICE THOMAS

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FRIDAY, THE 27TH DAY
OF JANUARY, 2014

BETWEEN:

KEVIN D'AMORE

Applicant

- and -

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

APPLICATION UNDER SECTION 107 OF THE BUSINESS CORPORATIONS
ACT, R.S.O. 1990, C. B. 16, AS AMENDED

DISTRIBUTION ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as Court-appointed receiver of the assets, undertakings and properties of Banwell Development Corporation ("Banwell") and Royal Timbers Inc. ("Royal Timbers" and collectively with Banwell, the "Companies") pursuant to the Order of The Honourable Justice Thomas dated June 5, 2013 (the "Receiver"), for an order distributing, subject to certain reserves, the net receipts held by the Receiver with respect to Royal Timbers and other incidental and ancillary relief, was heard this day at the Courthouse, 245 Windsor Avenue, Windsor, Ontario.

ON READING the Fifth Report to the Court of the Receiver dated January 21, 2014 (the "Fifth Report") and on hearing the submissions of counsel for the Receiver, counsel for Bank of Montreal ("BMO"), and such other persons as may be present and on noting that no other persons appeared, although properly served as appears from the affidavit of Susan Jarrell sworn January 21, 2014, filed:

1. THIS COURT ORDERS that the time for and method of service of all motion confirmation forms, the Motion Record, including the Notice of Motion and the Fifth Report, are hereby abridged and validated, as necessary, such that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the activities and conduct of the Receiver described in the Fifth Report are hereby approved.
3. THIS COURT ORDERS that the Receiver is hereby authorized and directed to pay from the net receipts of Royal Timbers currently held by the Receiver, the sum of \$1,917,494.69, plus per diem interest and legal costs from January 20, 2014 to the date of payment, to BMO in full and final satisfaction of all claims of BMO against Royal Timbers.
4. THIS COURT ORDERS that the Banwell Statement of Receipts and Disbursements and the Royal Timbers Statement of Receipts and Disbursements for the period ending January 15, 2014 appended as Appendices H and I, respectively, to the Fifth Report, be and are hereby approved.
5. THIS COURT ORDERS that the BDO Fees for the period November 6, 2013 to January 15, 2014 as described in the Fifth Report and in the Affidavit of Stephen N. Cherniak sworn January 20, 2014, and the MT Fees for the period November 9, 2013 to December 31, 2013 as described in the Fifth Report and the Affidavit of Sherry Kettle sworn January 17, 2014 are hereby approved.

ENTERED AT WINDSOR	
In Book No.	25
re Document No.	117
on	JAN 27 2014
by	KB



Justice, Superior Court of Justice

KEVIN D'AMORE

Applicant

BANWELL DEVELOPMENT
CORPORATION, 928579 ONTARIO
LIMITED, SCOTT D'AMORE and ROYAL
TIMBERS INC.

and

Respondents

Court File No: CV-11-17088

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Windsor

DISTRIBUTION ORDER

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