

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 30th
)
JUSTICE KOEHNEN) DAY OF SEPTEMBER, 2020
)

BETWEEN:

ONTARIO SECURITIES COMMISSION

Applicant

- AND -

BUCKINGHAM SECURITIES CORPORATION

Respondent

ORDER

(FEE APPROVAL, RELEASE AND DISCHARGE)

THIS MOTION, made by BDO Canada Limited, formerly known as BDO Dunwoody Limited (“**BDO**”) in its capacity as receiver and manager (in such capacity, the “**Receiver**”), pursuant to the order of the Honourable Madam Justice Swinton dated July 26, 2001 of all the property, undertaking and assets of Buckingham Securities Corporation (“**Buckingham**”), including all property held in the name of Buckingham, directly or indirectly, as principal or agent, beneficially or otherwise, and all proceeds thereof (the “**Property**”) for an order, among other things, approving the fees and disbursements of the Receiver and its counsel, proceeded by way of videoconference due to the COVID-19 crisis.

ON READING the Notice of Motion dated September 9, 2020, the Twenty-Third Report of the Receiver dated September 8, 2020 (the “**Twenty-Third Report**”) and the Receiver’s Compendium of Fee Affidavits, dated September 10, 2020, and on hearing the submissions of

counsel for the Receiver and the counsel on the counsel slip, attached, no one appearing for any other person on the service list, although properly served with the Receiver's Motion Record as appears from the affidavit of service of Caitlin McIntyre sworn September 14, 2020, filed,

DEFINITIONS

1. **THIS COURT ORDERS** that any capitalized terms not otherwise defined in this Order shall have the meaning given to them in the Twenty-Third Report.

SERVICE

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

FEE APPROVALS

3. **THIS COURT ORDERS** that the fees of the Receiver in the amount of \$341,740.80 plus applicable GST/HST for the period from November 4, 2004 to July 31, 2020, the fees and disbursements of the Receiver to complete the Receiver's remaining duties (the "**Remaining Receiver's Fees**"), estimated not to exceed \$12,000 plus HST in the aggregate when combined with the Remaining Blakes Fees (defined below), plus HST, and the cost of a legal notice as referred to in paragraph 82(d) of the Twenty-Third Report estimated to be \$3,719.31 plus HST, be and hereby are approved.

4. **THIS COURT ORDERS** that the fees of the Receiver's counsel Blakes in the amount of \$708,412.51, plus HST, for the period from October 1, 2004 to July 31, 2020 and the fees and disbursements of Blakes to complete Blakes' remaining work in these Receivership Proceedings (the "**Remaining Blakes Fees**"), estimated not to exceed \$12,000 in the aggregate when combined with the Remaining Receiver's Fees, plus HST, be and hereby are approved.

5. **THIS COURT ORDERS** that the fees of the Receiver's counsel McCarthy Tetrault in the amount of \$16,182.78, plus HST, for the period from July 2007 to January 2011, be and hereby are approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel Lax O'Sullivan in the amount of \$103,485.35, plus HST, for the period of August 2006 through to and including January 2013, be and hereby are approved.

MISCELLANEOUS

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States to give effect to this Order and to assist the Receiver and its agents, in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver and its agents, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents, in carrying out the terms of this Order.

L.A.J.

ONTARIO SECURITIES COMMISSION
Applicant

and

BUCKINGHAM SECURITIES CORPORATION
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER
(FEE APPROVAL)

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Receiver and Manager of Buckingham
Securities Corporation