

ONTARIO
**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) MONDAY, THE 26TH
)
JUSTICE NEWBOULD) DAY OF SEPTEMBER, 2016

EMMANUEL VILLAGE RESIDENCE INC.

Applicant

– and –

ATTORNEY GENERAL OF ONTARIO

Applicant

– and –

1250 WEBER STREET EAST, KITCHENER, ONTARIO OR THE PROCEEDS OF
THE SALE THEREOF (IN REM)

Respondent

ORDER

THIS MOTION made by BDO Canada Limited, in its capacity as Court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of Emmanuel Village Residence Inc. (“**EVR**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion herein, the Fifth Report of the Receiver dated September 20, 2016 (the “**Fifth Report**”), and on hearing the submissions of counsel for the Receiver, counsel for EVR, counsel for the Attorney General of Ontario and all other parties

listed on the Counsel Slip, no one else appearing, although duly served as it appears from the Affidavit of Service of Roxana G. Manea sworn on September 22, 2016,

INTERPRETATION

Terms not otherwise defined herein shall have the meanings ascribed to them in the Fifth Report.

SERVICE

1. **THIS COURT ORDERS** that the time for service of this Motion Record is validated such that this motion is properly returnable today and hereby dispenses with further service thereof.

DISTRIBUTION TO SECURED CREDITORS

2. **THIS COURT AUTHORIZES AND DIRECTS** the Receiver, subject to paragraphs 3 and 4 of this Order, to distribute funds to each of the Secured Creditors from the proceeds of the Transaction in amounts as are sufficient to permanently and fully repay the indebtedness of EVR to each of the Secured Creditors.

✓
25.
principal and interest ✓

3. **THIS COURT ORDERS** that each Secured Creditor shall provide to the Receiver a final calculation of the indebtedness owing to such Secured Creditor as at the closing date of the Transaction (a “**Payout Statement**”) contemporaneously with or immediately after the closing of the Transaction.

4. **THIS COURT ORDERS** that the Receiver may, if it deems appropriate, apply to this Court to seek advice and direction in respect of the distribution to a Secured Creditor if EVR’s total indebtedness to such Secured Creditor as set out in the Payout Statement is, solely in the

Receiver's opinion, materially different than as described in the Fifth Report on account of interest and costs.

PROFESSIONAL GROUP

5. **THIS COURT AUTHORIZES AND DIRECTS** the Receiver to pay, in accordance with the Receivership Order and the Order of Justice Newbould dated August 19, 2016 (the "**Representative Counsel Order**"), from the proceeds of the Transaction the outstanding and ongoing fees and disbursements incurred by:

- (a) the Receiver and its counsel; Thornton Grout Finnigan LLP;
- (b) counsel to EVR, being Madorin Snyder LLP and DLA Piper (Canada) LLP; and
- (c) Oldfield, Greaves, D'Agostino LLP solely with respect to fees and disbursements incurred in connection with its appointment as Representative Counsel of the Representative (each as defined in the Representative Counsel Order).

APPROVAL OF FOURTH AND FIFTH REPORT

6. **THIS COURT ORDERS** that the Fourth Report and the Fifth Report and the conduct and activities of the Receiver described therein are approved.

APPROVAL OF FEES AND DISBURSEMENTS

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, being \$28,134.88 in fees and disbursements plus HST of \$3,657.53 totaling \$31,792.41 as set out in the Receiver's Fee Affidavit are approved.

8. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Thornton Grout Finnigan LLP, being \$64,367.60 in fees and disbursements plus HST of \$8,367.79 totaling \$72,735.39, as set out in the TGF Fee Affidavit, are approved.



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

SEP 26 2016

PER / PAR:



**EMMANUEL VILLAGE RESIDENCE
INC.**

-and-

**ATTORNEY GENERAL
OF ONTARIO**

-and-

**1250 WEBER STREET EAST, KITCHENER,
ONTARIO OR THE PROCEEDS OF THE
SALE THEREOF (IN REM)**

Applicant

Applicant

Respondent

Court File No.: CV-16-11424-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

ORDER

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