



Court File No. 330-18

ONTARIO

SUPERIOR COURT OF JUSTICE

THE HONOURABLE

JUSTICE *George*

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)

TUESDAY, THE 4<sup>TH</sup>

DAY OF SEPTEMBER, 2018

IN THE MATTER OF THE LIQUIDATION AND WINDING-UP OF  
OXFORD GOLF AND COUNTRY CLUB, LIMITED

APPLICATION UNDER SECTION 244 OF THE  
*CORPORATIONS ACT*, R.S.O. 1990, c. C.38

**DISTRIBUTION APPROVAL, DISCHARGE AND RELEASE ORDER**

**THIS MOTION** made by BDO Canada Limited ("**BDO**"), in its capacity as court-appointed Liquidator (the "**Liquidator**") appointed pursuant to an Order of the Court dated February 20, 2018 (the "**Winding Up Order**") of the Property (as defined in the Winding Up Order) of Oxford Golf and Country Club, Limited (the "**Corporation**") for the relief as set out in the Notice of Motion, was heard this day at 80 Dundas St. London Ontario.

**ON READING** the Second Report of the Liquidator dated August 15, 2018 and the exhibits thereto and the Supplemental Report to the Second Report of the Liquidator dated August 29, 2018 (collectively the "**Second Report**") and on hearing submissions of counsel for the Liquidator and such other counsel as were present and on reading the affidavit of service of Kelly Bryant sworn August 21, 2018.

**DEFINITIONS**

1. **THIS COURT ORDERS** that, for the purpose of this Order, in addition to the terms defined elsewhere herein, the following terms shall have the following meanings:

- a. **"Court"** means the *Ontario* Superior Court of Justice, at the Court House, 80 Dundas Street, London, Ontario;
- b. **"Proposed Distribution"** means the Distribution scheme outlined in Section 7 of the Second Report;
- c. **"Residual Legal Retainer"** means residual retainer funds that were provided by the Corporation to its legal counsel and are available to the Liquidator;
- d. **"Service List"** means Shareholder or a party represented by counsel on the list of parties served with the materials in the within proceedings;
- e. **"Shareholder"** means a known or unknown shareholder of the Corporation;
- f. **"Shareholder Claim"** means a claim made by a Shareholder to the Property;
- g. **"Shareholder Process Order"** means the Order of the Honourable Justice George dated April 17, 2018 in this proceeding;
- h. **"Shareholder Dividend"** means the sum of \$842.19 to be paid by the Liquidator to each of 598 Shareholders who have proven a Shareholder Claim in accordance with the Shareholder Claims Process Order.

#### **DISTRIBUTION APPROVAL, DISCHARGE AND RELEASE**

2. **THIS COURT ORDERS** that the time for service of this Motion Record is hereby dispensed with or abridged and this motion is property returnable today without further service or notice thereof.
3. **THIS COURT ORDERS** that the Second Report and the Liquidator's activities as outlined therein are hereby approved.
4. **THIS COURT ORDERS** that the Liquidator's Statement of Receipts and Disbursements for the period February 20, 2018 to August 10, 2018 is hereby approved.
5. **THIS COURT ORDERS** that BDO's accounts for professional fees and disbursements as Liquidator (the **"BDO Fees"**) and the fees and disbursements of Harrison Pensa LLP, counsel to the Liquidator (collectively with the BDO Fees, the

**"Professional Fees"**) and the payment of same are hereby approved.

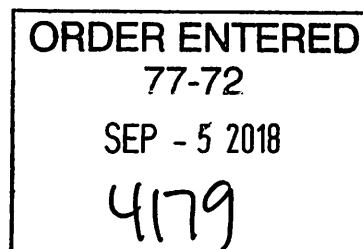
6. **THIS COURT ORDERS AND AUTHORIZES** that the Liquidator shall pay the funds held by the Liquidator in relation to this proceeding as follows:
  - a. Firstly, to provide a Holdback of \$10,000 for future professional fees, which includes fees paid to the Corporation's external accountant (the **"Holdback"**);
  - b. Secondly, to pay the unpaid Professional Fees;
  - c. Thirdly, to pay the Shareholder Dividend to all Shareholders who have proven a Shareholder Claim; and,
  - d. Fourthly, to donate any residual funds from the Holdback, if any, to the United Way Oxford.
7. **THIS COURT ORDERS** that any Shareholder Claim of a Shareholder shall be barred if the Shareholder does not cash its Shareholder Dividend cheque(s) relating to the Shareholder Claim(s) within six (6) months of issue date of such cheque.
8. **THIS COURT ORDERS AND AUTHORIZES** that, in addition to the sum of \$10,000, the Holdback shall also comprise anticipated HST refunds, and any interest accrued on such funds subsequent to June 30, 2018 and the Residual Legal Retainer.
9. **THIS COURT ORDERS** that upon completion of the administration of the estate and upon the Liquidator filing a certificate in the form attached at Schedule "A" to the Order sought herein certifying that it has completed the administration of the estate (the **"Discharge Certificate"**), the Liquidator shall be discharged as Liquidator, provided however that notwithstanding its discharge herein (a) the Liquidator shall remain Liquidator for the performance of such incidental duties as may be required to complete the administration of its mandate herein; and (b) the Liquidator 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 Liquidator.
10. **THIS COURT ORDERS** that the Liquidator be released and discharged from any and all liability that the Liquidator now has or may hereafter have by reason of, or in

any way arising out of, the acts or omissions of the Liquidator, prior to the date of this Order, while acting in its capacity as Liquidator herein. Without limiting the generality of the foregoing, the Liquidator shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within proceedings prior to the date of this order, including any claims made as against the proceeds subject to the Proposed Distribution as detailed in the Second Report, save and except for the Liquidator's gross negligence or willful misconduct.

### **PUBLICATION OF DOCUMENTS**

11. **THIS COURT ORDERS** that forthwith upon issuance of this Order, the Liquidator shall cause copies of this Order to be served upon all parties on the Service List and posted on its website at <https://www.bdo.ca/en-ca/services/advisory/debt-and-financial-recovery-services/corporate-restructuring/>.

  
Justice, Ontario Superior Court of Justice



**SCHEDULE "A"**

Court File No. 330-18

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE LIQUIDATION AND WINDING-UP OF  
OXFORD GOLF AND COUNTRY CLUB, LIMITED**

**APPLICATION UNDER SECTION 244 OF THE  
CORPORATIONS ACT, R.S.O. 1990, c. C.38**

**DISCHARGE CERTIFICATE**

**WHEREAS** pursuant to the Order of the Honourable Justice [NAME] of the Ontario Superior Court of Justice made September 4, 2018 (the "**Discharge Order**"), BDO Canada Limited was discharged as Liquidator (the "**Liquidator**") of the property Oxford Golf and Country Club, Limited (the "**Corporation**"), with such discharge effective upon the Liquidator filing a certificate with this Honourable Court certifying that:

- (a) the Liquidator has completed such other activities required to complete its administration of the within liquidation and winding up of the Corporation, described in the Second Report of the Liquidator dated August 15, 2018 (the "**Administration**").

**THE UNDERSIGNED HEREBY CERTIFIES** as follows:

- 1. The Liquidator has completed the Administration.

**DATED** at [PLACE], this [DATE] day or [MONTH], 2018

**BDO CANADA LIMITED.**, solely in its capacity as court-appointed liquidator of the property of **Oxford Golf and Country Club, Limited** and not in its personal capacity.

Per: \_\_\_\_\_

In the matter of the Liquidation and Winding-Up of Oxford Golf and Country Club, Limited

Court File No. 330/18

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT LONDON

**ORDER**

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