

CAREVEST CAPITAL INC.

and

SILJON INVESTMENTS INC. and SILJON FAR HILLS LTD.

Applicants

Feb 3-14

Respondents

3 Feb 14

Kraft R - Receiver
Graphic Account
Troygas R - GENVA

Receiver brings this motion seeking

an order giving order, approving the sale
in accordance. There is no opposition to the
order sought with the exception of

GENVA's position to the payments set out
in paras # 13-14 of the draft order
sought. GENVA seeks an order with

respect to those issues to which it has
object to at a subsequent 9:30 scheduled
app. After hearing submissions I agree

that a more fulsome record is required of the
app. in regard. The records of the
order is ~~not appropriate~~ however.

HBd008 - 135357177V1

order is to go as per draft record
amended & signed. The endorsement that
Case 1

ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST

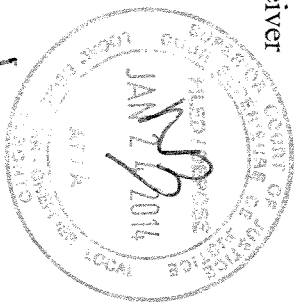
Proceeding commenced at TORONTO

MOTION RECORD
(returnable February 3rd, 2014)

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Lawyers for the Receiver



has also been provided to the cnt
as attached shall also form part of
the arch script -

McE...

Feb 3/14

GCNA advises the Court that it takes issue with paragraph 35 of the Third Report of the Receiver wherein the receiver states: "The Receiver advised GCNA that it would be unable to comply with all the terms of the Deposit Trust Agreement." GCNA contends that there are live issues to be determined with respect to the Deposit Trust Agreement and while they do not oppose the approval of the activities of the receiver, as set out in the Third Report and as provided for in paragraph 1 of the draft Approval and Vesting Order, the Court's approval of the Third Report and the activities of the receiver, as set out therein, is without prejudice to GCNA's position regarding the position(s) taken by the receiver and Carevest in connection with the Deposit Trust Agreement and the arrangements between GCNA and the debtors in the within proceedings.

McEnt