

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) TUESDAY, THE 10TH
JUSTICE SHEARD) DAY OF DECEMBER, 2024

B E T W E E N:

MOTOR CITY COMMUNITY CREDIT UNION LIMITED

Applicant

- and -

2673422 ONTARIO INC.

Respondent

ORDER

THIS MOTION made by BDO Canada LLP, in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertakings, property and assets of 2673422 Ontario Inc., appointed pursuant to the Order of the Honourable Justice Sheard dated August 13, 2024, for an order:

1. That the time for service, filing and confirmation of the Notice of Motion and the Motion Record be abridged so that this motion is properly returnable today, and dispensing with further service and confirmation hereof;
2. Approving the Receiver's First Report to the Court dated November 18, 2024 (the "**First Report**"), and the activities and conduct of the Receiver as detailed therein and that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report;
3. Authorizing and directing the Receiver to execute a listing agreement (the "**Listing Agreement**") on terms acceptable to the Receiver between the Receiver and Avison Young ("**AY**") for the sale of the Real Property (as defined below) and to take such steps as the Receiver deems necessary or advisable to carry out the terms thereof;
4. Authorizing and directing the Receiver, with AY as its real estate consultant, to carry out the sale process in respect of the Property (as defined in the Appointment Order) and the Debtor's real property municipally known as 737 King Street East, Hamilton, ON (the "**Real Property**") as set out in the First Report (collectively the "**Sales Process**") and to take

such steps and execute such documentation as the Receiver considers necessary or desirable in carrying out its obligations thereunder, subject to prior approval of this Court being obtained before completion of any transaction under the Sale Process;

5. Sealing the Confidential Appendix (as defined in the Motion Record) until the completion of the Sale Process and the completion of the sale of the Real Property, or until a further order of this Court;
6. Costs of this motion on a substantial indemnity basis, if opposed; and,
7. Such further and other relief as counsel may request and this honourable court may permit,

was heard this day by judicial telephone conference via Zoom at 45 Main Street East, Hamilton, Ontario.

ON READING the Notice of Motion dated November 22, 2024, the First Report, and on hearing the submissions of counsel for the Receiver and all other counsel and parties present, as properly served as appears from the affidavits of Sydney Inghelbrecht sworn November 22, 2024, and November 27, 2024, filed;

1. THIS COURT ORDERS that the time for service, filing and confirmation of the Notice of Motion and the Motion Record be and is abridged so that this motion is properly returnable today and hereby dispenses with further service and confirmation hereof.
2. THIS COURT ORDERS that the First Report, and the activities and conduct of the Receiver as detailed therein, be and are approved; provided however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.
3. THIS COURT ORDERS that the Receiver authorized and directed to execute the Listing Agreement and to take such steps as the Receiver deems necessary or advisable to carry out the terms thereof.
4. THIS COURT ORDERS that the Sale Process is hereby approved and authorizes and directs the Receiver to take such steps and execute such documentation as the Receiver considers necessary or desirable in carrying out its obligations thereunder, subject to prior approval of this Court being obtained before completion of any transaction under the Sale Process.

5. THIS COURT ORDERS that the Confidential Appendix be and is sealed until completion of the sale of the Real Property, or until further Order of this Court.

L. Sheard J.

Justice, Ontario Superior Court of Justice

MOTOR CITY COMMUNITY CREDIT UNION LIMITED v.

2673422 ONTARIO INC.

Applicant

Respondent

Court File No. CV-24-00086270-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
HAMILTON, ONTARIO

ORDER

HARRISON PENZA ^{LLP}

Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Timothy C. Hogan (LSO #36553S)

Tel : (519) 679-9660

Fax: (519) 667-3362

Email: thogan@harrisonpensa.com

Lawyers for the Receiver,
BDO Canada LLP