



Court File No. CV-23-00694646-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

THE HONOURABLE

)

TUESDAY, THE 6<sup>TH</sup>

JUSTICE KIMMEL

)

DAY OF AUGUST, 2024

)

B E T W E E N:

CENTURION MORTGAGE CAPITAL CORPORATION

Applicant

and

DUNDAS SHORNCLIFFE LIMITED PARTNERSHIP  
AND DUNDAS SHORNCLIFFE LTD.

Respondents

**DISTRIBUTION AND DISCHARGE ORDER**

**THIS MOTION**, made by BDO Canada Limited its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Dundas Shorncliffe Limited Partnership and its general partner Dundas Shorncliffe Ltd. (the "**GP**" and collectively, the "**Debtor**") for an order:

1. approving the activities of the Receiver as set out in the report of the Receiver dated July 29, 2024 (the "**Report**");
2. sealing Confidential Appendix A and Confidential Appendix B, as defined in the Report(collectively, the "**Confidential Appendices**");
3. approving the fees and disbursements of the Receiver and its counsel;
4. approving the distribution of the remaining proceeds available in the estate of the Debtor;

5. discharging BDO Canada Limited as Receiver of the undertaking, property and assets of the Debtor; and,

6. releasing BDO Canada Limited from any and all liability, as set out in paragraph 5 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Report, the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Victoria Gifford, sworn July 30, 2024, filed;

1. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Report, are hereby approved.

2. **THIS COURT ORDERS** 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 Report as detailed in paragraph 1 above.

3. **THIS COURT ORDERS** that the Confidential Appendices, be and are hereby sealed until the earlier of: (i) the closing of the sale of the real property municipally known as 5507 and 5509 Dundas Street West, Etobicoke, Ontario; or (ii) further Order of the Court.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.

5. **THIS COURT ORDERS** that the Receiver shall make the Proposed Distribution (as defined at paragraph 43 of the Report) to Pesciolino Holdings Ltd.

6. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 3 hereof and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver 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 Canada Limited in its capacity as Receiver.

7. **THIS COURT ORDERS AND DECLARES** that BDO Canada Limited is hereby released and discharged from any and all liability that BDO Canada Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO Canada Limited while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, BDO Canada Limited is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of the date of this order without any need for entry or filing.



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Jessica Kimmel  
Date: 2024.08.06  
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