

Court File No. CV-11-00017088-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE REGIONAL  
SENIOR JUSTICE THOMAS

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MON DAY, THE 24<sup>th</sup> DAY  
OF APRIL, 2023

B E T W E E N:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE, ROYAL TIMBERS INC. and M.R. DUNN CONTRACTORS LTD.**

Respondents

APPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED

**ORDER**

THIS MOTION, made by BDO Canada Limited ("**BDO Canada**"), in its capacity as Court-appointed receiver (the "**Receiver**") of the assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. (the "**Debtors**") pursuant to the Order of The Honourable Mr. Justice Thomas dated June 5, 2013, as amended, for and order, among other things: (a) approving the activities of the Receiver as set out in the Fourteenth Report of the Receiver dated March 30, 2023 (the "**Fourteenth Report**"); (b) approving the Receiver's statement of receipts and disbursements; (c) approving the fees and disbursements of the Receiver and its counsel as set out in the

Fourteenth Report; (d) approving the distribution of the remaining funds to the unsecured creditors of Banwell Development Corporation; and (e) discharging BDO Canada as Receiver of the assets, undertakings and properties of the Debtors, was heard this day in writing.

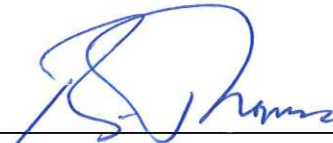
ON READING the Fourteenth Report and upon being advised that the no one on the Service List for the motion has advised of any opposition to the motion although duly served as appears from the affidavits of service, filed:

1. THIS COURT ORDERS that the time for service of the motion record is hereby abridged and validated as necessary and hereby dispenses with further service thereof so that this motion is properly returnable today.
2. THIS COURT ORDERS that Fourteenth Report and the activities of the Receiver as set out therein are hereby approved, provided 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 Fourteenth Report and the activities of the Receiver as set out therein.
3. THIS COURT ORDERS that the Receiver's Statements of Receipts and Disbursements for the Debtors for the period June 5, 2013 to January 31, 2023, attached as Appendices F and G to the Report, are hereby approved.
4. THIS COURT ORDERS that the professional fees and disbursements of the Receiver and its legal counsel as set out in the Fourteenth Report and the fee affidavits attached as Appendices I and J to the Fourteenth Report are hereby approved.

5. THIS COURT ORDERS that the Receiver is authorized to make the following distributions to the unsecured creditors (the “**Unsecured Creditors**”) of Banwell Development Corporation:
- (a) \$5,390.18 to Hadi Homes Inc.;
  - (b) \$4,218.40 to Hadi Custom Homes Inc.;
  - (c) \$2,343.56 to KDM Inc.;
  - (d) \$1,562.37 to Southridge Investments Limited;
  - (e) \$3,076.51 to Affleck Green McMurtry LLP;
  - (f) \$135,223.28 to the estate of Patrick D’Amore; and
  - (g) \$152,616.46 to D’Amore Construction (2000) Ltd.
6. THIS COURT ORDERS that the Receiver is authorized to distribute any additional funds which may hereafter be received by the Receiver to the Unsecured Creditors, *pro rata*, up to the amount of their respective claims as set forth in the Fourteenth Report.
7. THIS COURT ORDERS that upon the Receiver filing a certificate (the “**Discharge Certificate**”) certifying that it has completed the administration of the receivership estate, including the matters listed in paragraph 8.2 of the Fourteenth Report, the Receiver shall be and is hereby discharged as Receiver of the assets, undertakings and properties of the Debtors, 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 in its capacity as Receiver

8. THIS COURT ORDERS AND DECLARES that upon the filing of the Discharge Certificate, BDO Canada shall be and is hereby released and discharged from any and all liability that BDO Canada now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO Canada while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, BDO Canada 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 willful misconduct on the Receiver's part.



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*Justice, Ontario Superior Court of Justice*

**THE HONOURABLE  
REGIONAL SENIOR  
JUSTICE B. G. THOMAS**

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BANWELL DEVELOPMENT CORPORATION,  
928579 ONTARIO LIMITED, SCOTT D'AMORE,  
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Applicant

Respondents

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**ORDER**

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