

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)

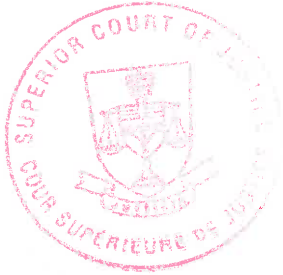
FRIDAY, THE 8TH

JUSTICE)

HAINES)

DAY OF JULY, 2016)

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended



THE TORONTO-DOMINION BANK

Applicant

- and -

1882540 ONTARIO INC.

Respondent

ORDER
(Reducing Receivership Order)

THIS MOTION made by Dodick Landau Inc. in its capacity as Court-appointed Receiver (the "Receiver"), without security, over the assets, undertaking and property of 1882540 Ontario Inc. ("188"), 1665651 Ontario Ltd., 2495584 Ontario Inc., 1873349 Ontario Inc. ("187") and 1632032 Ontario Ltd. was heard this day at 330 University Avenue, Toronto, Ontario.

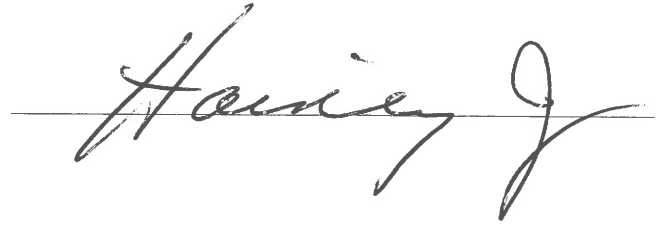
ON READING the Second Report of Dodick Landau Inc. in its capacity as Court-appointed Receiver of the Debtor and the Exhibits thereto and on hearing the submissions of

counsel for the Receiver, counsel to 187 and no one else appearing although served as evidenced by the Affidavit of Rachel Bengino sworn July 7, 2016, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the definition of “Debtor”, as expanded in the Order made by this Honourable Court on June 13, 2016, is void *ab initio* with respect to 187.
3. **THIS COURT ORDERS AND DIRECTS** that the Receiver shall deliver any funds in its possession acquired in respect of 187, save and except the amount of \$300,000, of which \$97,411.95 shall be distributed to the Receiver in full satisfaction of the amounts due and payable by 187 to 188 pertaining to sales in May 2016, and \$202,588.05 shall be held by the Receiver until such time as the parties agree to a further distribution of the funds as between the Receiver, 187 and other interested parties, if any.
4. **THIS COURT ORDERS AND DECLARES** that any dispute with respect to the amount to be further distributed pursuant to paragraph 3 shall be determined by this Court.
5. **THIS COURT ORDERS AND DECLARES** that Dodick Landau Inc. is hereby released and discharged from any and all liability that Dodick Landau Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Dodick Landau Inc. in its actions in respect of 187, save and except for any gross negligence or wilful misconduct on Dodick Landau Inc.’s part.

6. **THIS COURT ORDERS** that all other provisions of the Receivership Order shall remain in place unaffected by this Order.

A handwritten signature in black ink, appearing to read "Haining J.", written over a horizontal line.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JUL 08 2016

PER / PAR:

A small, handwritten signature in blue ink, possibly initials, located to the right of the "PER / PAR:" text.

THE TORONTO-DOMINION BANK

and

1882540 ONTARIO INC.

Applicant

Respondent

Court File No.: CV-16-11398-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER
(Reducing Receivership Order)

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and the Court-appointed Receiver, Dodick Landau Inc.