

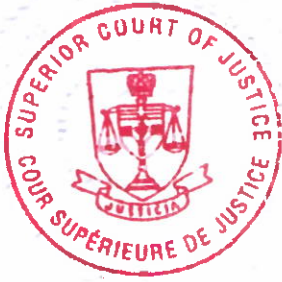
**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)

MONDAY, THE 27TH

JUSTICE HAINEY)

DAY OF JANUARY, 2020



2478888 ONTARIO INC.

Applicant

- and -

3070 ELLESMERE DEVELOPMENTS INC.

Respondent

**ORDER
(Expanding Receiver Powers)**

THIS MOTION brought by RSM Canada Limited in its capacity as court-appointed receiver (the “**Receiver**”) without security, of all of the Property of 3070 Ellesmere Developments Inc. (the “**Borrower**”) for an Order, *inter alia*, expanding the Receiver’s powers as originally set out in an Order of this Court dated September 13, 2019 (the “**Receivership Order**”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver containing the First Report of the Receiver dated January 20, 2020 (the “**Receiver’s First Report**”) and the Appendices thereto and on hearing the submissions of counsel for the Receiver, no one else appearing for any other person or opposing the relief sought by the Receiver, although all parties appearing on the Service List in this proceeding were duly served as it appears from the Affidavit of Service of Owen Gaffney sworn January 21, 2020:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record including the Receiver's First Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof. All capitalized terms used herein and not otherwise defined are as defined in the Receivership Order.

PROHIBITION ON DEALING WITH THE PROPERTY

2. **THIS COURT ORDERS** that no Persons, save and except the Receiver and any agent it retains, are permitted to solicit offers for the sale of the Real Property. For greater certainty, neither the Borrower nor its principal Thomas Liu, nor anyone acting on its or their behalf, are permitted to hold themselves out as having any capacity whatsoever to deal with the Real Property, to negotiate any terms for a sale of the Real Property, to engage with any third parties with respect to a sale of the Real Property, to take any steps to delay, hinder or interfere with the Receiver's role pursuant to the Receivership Order or take any steps whatsoever in respect of any other Property of the Borrower. All interested parties including prospective purchasers are to be directed to the Receiver.

EXPANDED POWERS OF THE RECEIVER

3. **THIS COURT ORDERS** that, in addition to all of the powers of the Receiver pursuant to the Receivership Order, the Receiver is hereby expressly empowered and authorized to do the following:

- (a) to file an assignment in bankruptcy on behalf of the Borrower pursuant to the *Bankruptcy and Insolvency Act*; and
- (b) to act as the Trustee in Bankruptcy in relation to the bankruptcy of the Borrower.

THIS COURT ORDERS that the Receiver may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

APPROVAL OF ACTIVITIES

4. **THIS COURT ORDERS** that the Receiver's First Report and all of the activities of the Receiver described therein are hereby ratified and approved.

SEALING OF CONFIDENTIAL SCHEDULE

5. **THIS COURT ORDERS** that Confidential Schedule 9 to the Receiver's First Report shall be and is hereby sealed, kept confidential and shall not form part of the public record pending further Order of this Court.

GENERAL

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

7. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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LE / DANS LE REGISTRE NO:

JAN 27 2020

PER / PAR: 

