

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE  
MADAM JUSTICE DIETRICH

) FRIDAY, THE 19<sup>TH</sup>  
) DAY OF JUNE, 2020

B E T W E E N:

DUCA FINANCIAL SERVICES CREDIT LTD.

Applicant

- and -

2203284 ONTARIO INC.

Respondent



**ORDER**

THIS MOTION, brought by msi Spergel Inc. ("Spergel") in its capacity as receiver (the "Receiver") of the respondent, for, among other things, the approval of its activities, the payment of unsecured creditors as well as of fees and disbursements, was heard on November 20, 2019, with written submissions received on March 16 and 31, 2020, at the Superior Court of Justice, 330 University Avenue, Toronto, Ontario.

ON READING the motion record, which includes the Fourth Report of the Receiver ("Fourth Report"), the Supplementary Fourth Report of the Receiver ("Supplementary Fourth Report"), the Receiver's factum, the Receiver's supplementary factum, the Receiver's brief of authorities, the respondent's factum, the affidavit of Sonja Zigic, the respondent's supplementary factum and supplementary brief of authorities, filed, and on hearing submissions from the lawyers for the Receiver, the respondent and MaryLou Santaguida, as well as Tarion Warranty Corporation ("Tarion"), no one else appearing although properly served,

1. THIS COURT ORDERS that service of the motion record is validated and the time for service abridged if necessary such that the motion was properly returnable on November 20, 2019.

2. THIS COURT FURTHER ORDERS that the activities and conduct of the Receiver as described in its Fourth Report and Supplementary Fourth Report are approved.

3. THIS COURT FURTHER ORDERS the approval of the Receiver's Interim Statement of Receipts and Disbursements as at October 9, 2019, and its Projection of Funds Available for Distribution as set out in its Supplementary Fourth Report.

4. THIS COURT FURTHER ORDERS the approval and authorization of the payment of fees and disbursements of the Receiver from May 1, 2018, to and including September 30, 2019, in the amount of \$373,960.75 plus applicable HST of \$48,614.90 as well as an accrual for completion of the administration of the estate of up to \$25,000 plus applicable HST.

5. THIS COURT FURTHER ORDERS the approval and authorization of payment by the Receiver of the accounts of its legal counsel for the period from April 28, 2018, to September 26, 2019, in the amount of \$85,218.23 for fees and disbursements plus applicable HST of \$11,323.43 as well as an accrual for completion of the administration of the estate up to \$15,000.00 plus applicable HST.

6. THIS COURT FURTHER ORDERS the Receiver to pay, in the amounts indicated, the following unsecured creditors:

Bell Canada	\$127.45
Collaborative Structures Limited	\$5,424.00
GSP Group Inc.	\$10,805.19
Kaiser Lachance Communications Inc.	\$1,235.94
Kremer Surveyors Ltd.	\$9,866.77
McCallum Sathers Architects Inc.	\$30,233.79
Paradigm Transportation Solutions Limited	\$4,825.10
Pelican Woodcliff Inc.	\$11,300.00
Terraprobe Inc.	\$31,828.16
Tarion Warranty Corporation	<u>\$85,154.31</u>
TOTAL	<u><u>\$190,800.71</u></u>

7. THIS COURT FURTHER ORDERS that the Remaining Funds be paid to the respondent and/or MaryLou Santaguida as they shall, in writing direct.

8. THIS COURT FURTHER ORDERS that effective upon the filing of a certificate by the Receiver certifying that all outstanding matters to be attended to in connection with the receivership of the respondent have been completed to the satisfaction of the Receiver, Spergel shall be discharged as Receiver of the undertaking, property and assets of the respondent, provided however that notwithstanding its discharge (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership, 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 Spergel in its capacity as Receiver.

9. THIS COURT FURTHER ORDERS AND DECLARES that Spergel is released and discharged from any and all liability, of any nature whatsoever, that Spergel has or may hereafter have by reason of, or in any way related to or arising out of, the acts and omissions of Spergel while acting in its capacity as Receiver, including, without limitation, any and all dealings with the Property, save and except for any gross negligence or wilful misconduct and, without limiting the generality of the foregoing, Spergel is forever released and discharged from any and all liability relating to matters that were raised, or which reasonably could have been raised, in the receivership, save and except for any gross negligence or wilful misconduct on its part.

  
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ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

JUL 06 2020

PER / PAR: 

DUCA FINANCIAL SERVICES CREDIT UNION LTD.  
Applicant

and

2203284 ONTARIO INC.  
Respondent

Court File No. CV-17-11827-00CL

ONTARIO

**SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at  
TORONTO

**ORDER**

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