

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THURSDAY, THE 28TH DAY
)
JUSTICE WILTON-SIEGEL) OF JULY, 2016

B E T W E E N :

ROYAL BANK OF CANADA

Applicant

- and -

2292319 ONTARIO INC.

Respondent



ORDER

THIS MOTION, made by msi Spergel inc. (“**Spergel**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of 2292319 Ontario Inc. (the “**Debtor**”), for an order, amongst other things: (i) approving the First Report of the Receiver dated July 18, 2016 (the “**First Report**”) and the actions of the Receiver set out therein; (ii) declaring that any purchaser of the premises municipally known as 38 Metropolitan Road, Toronto, Ontario (the “**Premises**”) from the Receiver shall be entitled to vacant possession of the Premises, free and clear of the interests and claims, if any, of any and all occupants of the Premises, including, without limitation, any and all leases, subleases and similar arrangements (collectively, the “**Leases**”) that may exist in respect of the Premises; (iii) authorizing the Receiver to terminate the Leases in respect of the Premises

and requiring any and all occupants of the Premises to deliver up vacant possession of the Premises to the Receiver; and (iv) approving the fees and disbursements of the Receiver and its counsel, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report and the appendices thereto, including, without limitation, the fee affidavits sworn on behalf of the Receiver and its counsel, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Christine Doyle sworn July 19, 2016, filed,

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the First Report (inclusive of the Receiver's Statement of Receipts and Disbursements therein) be and is hereby approved and the actions of the Receiver described therein be and are hereby approved.
3. **THIS COURT ORDERS AND DECLARES** that, subject only to paragraph 8 herein, any purchaser of the Premises from the Receiver shall be entitled to vacant possession of the Premises, free and clear of the interests and claims, if any, of any and all occupants of the Premises, including, without limitation, any Leases that may exist in respect of the Premises.
4. **THIS COURT ORDERS** that, subject only to paragraph 8 herein, the Receiver be and is hereby authorized to terminate the Leases in respect of the Premises on ten days' notice and that

any and all occupants of the Premises shall comply with such notice of termination and shall deliver up vacant possession of the Premises to the Receiver.

5. **THIS COURT ORDERS** that, prior to delivering up vacant possession of the Premises to the Receiver as provided in paragraph 4 of this Order, all Persons (as defined in the Receivership Order of the Honourable Justice Wilton-Siegel dated March 31, 2016) with notice of this Order who occupy the portion of the Premises occupied by Green Island Trading Co. shall cooperate with the Receiver by permitting it, its agents and any and all potential purchasers with full and unencumbered access to the Premises.

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as described in the First Report, be and are hereby approved.

7. **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.

8. **THIS COURT ORDERS** that the proposed relief in respect of vacant possession and termination of any and all Leases in respect of the portions of the Premises currently occupied by the businesses known as "Cool Ocean Impex" and "Scap to Go" shall be adjourned to a 9:30 appointment to be set, at which time the Lease in respect of Scrap to Go shall be terminated if

insurance for its portion of the Premises as required by paragraph 7 of the relevant Lease has not been provided to the Receiver by August 7, 2016.

9. **THIS COURT ORDERS** that "S.K. Food Equipment" ("SK") shall provide access to the Receiver and its agents on July 29, 2016 to permit all hydro meters to be read, and SK shall cooperate with the Receiver and/or its agents to locate and identify the hydro meters.

10. **THIS COURT ORDERS** that SK shall provide the Receiver with the keys to SK's portions of the Premises on or before 5 p.m. (Toronto time) on July 29, 2016. The Receiver acknowledges that delivery of the keys to it does not constitute, and shall not be construed as, any abandonment, termination or renunciation by SK of the Premises or its rights under its Leases with the Debtor.

11. **THIS COURT ORDERS** that SK shall provide access to the Receiver and its agents to the portions of the Premises occupied by SK and/or its subtenants on 24 hours' notice to Raymound Young at 888bsc@gmail.com.

12. **THIS COURT ORDERS** that no costs are awarded for today's attendance.

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

JUL 29 2016

PER / PAR:



ROYAL BANK OF CANADA

- and -

2292319 ONTARIO INC.

Applicant

Respondent

Court File No. CV-16-11331-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

ORDER

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receiver of 2392319 Ontario Inc.*