

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE MADAM ) WEDNESDAY, THE 29<sup>th</sup> DAY  
)  
JUSTICE GILMORE ) OF JANUARY, 2020

**ICICI BANK CANADA**

Applicant

- and -

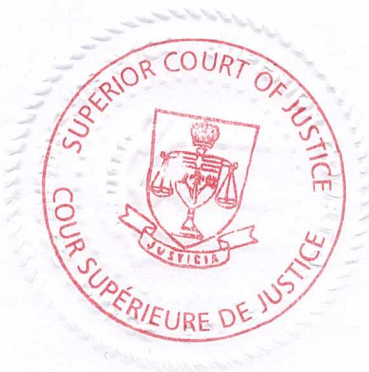
**2058756 ONTARIO LIMITED**

Respondent

**ORDER**

**THIS MOTION**, made by the court-appointed Receiver, A. John Page & Associates Inc., for an Order approving: (i) the activities of the Receiver; (ii) the fees and expenses of the Receiver and its counsel; (iii) a settlement with the Canada Revenue Agency; (iv) a final distribution; and (v) the unsealing of documents; and providing for the discharge of the Receiver, and such further and other relief as to this Honourable Court may seem just, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion, the Eighth Report of the Receiver dated January 15, 2020 (the "**Eighth Report**"), and the fee affidavits of: (i) A. John Page sworn January 15, 2020 (the "**Receiver's Fee Affidavit**"); and (ii) Heath Whiteley sworn January 11, 2020 (the "**Whiteley Fee Affidavit**"); and on hearing the submissions of the lawyer(s) present on the motion, all parties per the service list on the notice of motion having been served as appears from the affidavit of service sworn January 20, 2020.



## **APPROVAL OF ACTIVITIES**

1. **THIS COURT ORDERS** that the actions and activities of the Receiver, as set out in the Eighth Report, are hereby approved.

## **APPROVAL OF FEES AND DISBURSEMENTS**

2. **THIS COURT FURTHER ORDERS** that the R&D To Date (included as Exhibit "G" to the Eighth Report) is hereby approved.

3. **THIS COURT FURTHER ORDERS** that the Pro Forma Final R&D (included as Exhibit "H" to the Eighth Report) is hereby approved.

4. **THIS COURT FURTHER ORDERS** that the fees of the Receiver for the period from December 1, 2016 and ending January 14, 2020 in the amount of \$51,789.83 plus applicable GST/HST as set forth in the Receiver's Fee Affidavit are hereby approved and allowed.

5. **THIS COURT FURTHER ORDERS** that the fees of counsel to the Receiver for the period from December 1, 2016 and ending January 10, 2020 in the amount of \$18,270 plus applicable GST/HST as set forth in the Whiteley Fee Affidavit are hereby approved and allowed

6. **THIS COURT FURTHER ORDERS** that the fee estimate of the Receiver for the period from January 15, 2020 through to the discharge of the Receiver (as provided for in paragraph 13 below) in the amount of \$17,123 plus applicable GST/HST as set forth in the Receiver's Fee Affidavit is hereby approved and allowed.

7. **THIS COURT FURTHER ORDERS** that the fee estimate of counsel to the Receiver for the period from January 11, 2020 through to the discharge of the Receiver (as provided for in paragraph 13 below) in the amount of \$5,000 plus applicable GST/HST as set forth in the Whiteley Fee Affidavit is hereby approved and allowed.



## **APPROVAL OF DEEMED TRUST CLAIM SETTLEMENT**

8. **THIS COURT ORDERS AND DIRECTS** the Receiver to pay \$35,000 to Canada Revenue Agency ("**CRA**") in full and final satisfaction of the deemed trust claim of CRA, including any and all penalties and interest thereon, pursuant to the *Excise Tax Act* as against the respondent, 2058756 Ontario Limited.

## **APPROVAL OF FINAL DISTRIBUTION**

9. **THIS COURT ORDERS** that, after payment of: (a) the \$35,000 to CRA; and (b) the fees and disbursements herein approved; the Receiver shall pay the monies remaining in its hands to the applicant, ICICI Bank Canada ("**ICICI**") on account of the indebtedness of the respondent, 2058756 Ontario Limited to ICICI.

10. **THIS COURT ORDERS AND AUTHORIZES** the Receiver to endorse any subsequent distributions relating to the Admitted Claim (as defined in the Eighth Report) in the CCAA Proceedings (as defined in the Eighth Report) that it receives over to ICICI.

## **UNSEALING OF DOCUMENTS**

11. **THIS COURT ORDERS** that any and all documents ordered sealed pursuant to any prior Orders made in this proceeding (including, without limitation, the documents listed in **Schedule "A"** hereto) be and the same are hereby unsealed.

12. **THIS COURT FURTHER ORDERS AND DIRECTS** the Registrar to assist in carrying out the unsealing of documents as ordered in paragraph 11 above.

## **DISCHARGE OF THE RECEIVER**

13. **THIS COURT FURTHER ORDERS** that upon the Receiver filing a certificate (in substantially the form attached as **Schedule "B"** hereto) certifying that it has completed the ancillary activities described in the Eighth Report (the "**Discharge Certificate**"), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the respondent, 2058756 Ontario Inc., 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  
A. John Page & Associates Inc. In its capacity as Receiver.

14. **THIS COURT ORDERS AND DECLARES** that A. John Page & Associates Inc. is  
hereby released and discharged from any and all liability that A. John Page & Associates  
Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or  
omissions of A. John Page & Associates Inc. while acting in its capacity as Receiver  
herein, save and except for any gross negligence or wilful misconduct on the part of the  
Receiver. Without limiting the generality of the foregoing, A. John Page & Associates Inc.  
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 wilful misconduct on the part of the Receiver.



*C. [Signature]*

---

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

JAN 29 2020

PER / PAR: *[Signature]*

**Schedule "A"**

<b>Document</b>	<b>Sealing Order</b>
Exhibits "B", "D" and "E" to the Second Report	Order dated April 25, 2013, paragraph 13





**Schedule "B"**

Court File No. CV-12-9911-00CL

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

**COMMERCIAL LIST**

**ICICI BANK CANADA**

Applicant

- and -

**2058756 ONTARIO LIMITED**

Respondent



**DISCHARGE CERTIFICATE**

RECITALS

- A. Pursuant to the Order of the Honourable Justice Brown dated June 21, 2012, A. John Page & Associates Inc. was appointed Receiver of the undertaking, property and assets of the respondent, save and except for the real property known municipally as 700 Gardiners Road, Kingston, Ontario.
- B. Pursuant to the Order of the Honourable Justice • dated Janaury 29, 2020 (the "**Discharge Order**"), this certificate shall be filed with the Registrar of this Court upon the completion of the ancillary activities described in the Eighth Report of the Receiver dated January 15, 2020 (the "**Eighth Report**").

THE RECEIVER CERTIFIES the following:

1. The Receiver has completed all matters required by this Court, including the distribution of funds and the ancillary activities described in the Eighth Report and as approved by the Discharge Order.

2. Attached to this certificate is a copy of the Actual Final R&D (as defined in the Eighth Report).

3. Pursuant to the filing of this Certificate with the Registrar of this Court, the Receiver is discharged as of this filing date, all in accordance with the Discharge Order.

Filed, this \_\_\_\_\_ day of \_\_\_\_\_, 2020

A. JOHN PAGE & ASSOCIATES INC.  
In its capacity as Receiver of certain of the assets of  
2058756 Ontario Limited

Per: \_\_\_\_\_

Name: A. John Page  
Title: President

**BETWEEN:**

**ICICI BANK CANADA**  
Applicant

- AND -

**2058756 ONTARIO LIMITED**  
Respondent

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

(PROCEEDING COMMENCED AT TORONTO)

**ORDER**  
(re Eighth Report)

**Heath P.L. Whiteley**  
(L.S.U.C. No. 38528P)

Tel: (905) 773-7700

Fax: (905) 773-7666

Email: [heath@whiteleylitigation.com](mailto:heath@whiteleylitigation.com)

310 Stouffville Road  
Richmond Hill, Ontario  
L4E 3P4

Lawyer for the Receiver