

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) THURSDAY, THE 16th DAY
)
JUSTICE HAINEY) OF JUNE, 2016

ICICI BANK CANADA

Applicant

- and -

BAYSIDE MALL LIMITED

Respondent



ORDER

THIS MOTION, made by A. John Page & Associates Inc., in its capacity as the court-appointed Receiver (the "**Receiver**") of certain of the assets, undertakings and properties of x, formerly Bayside Mall Limited (the "**Debtor**"), for an Order: (a) approving the conduct and activities of the Receiver to date (as detailed in the Tenth Report of the Receiver); (b) approving the Receiver's Statement of Receipts and Disbursements; (c) authorizing and approving the Receiver to enter into minutes of settlement provided for in the Memorandum of Agreement dated May 11, 2016 ("**Settlement**") in connection with its' appeal of the assessment by Municipal Property Assessment Corporation ("**MPAC**") for the period from 2013 to 2016; and (d) the fees and expenses of the Receiver and its counsel; 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 Tenth Report of the Receiver dated June 2, 2016 (the "**Tenth Report**"), and the affidavits of A. John Page sworn June 2, 2016 (the "**Receiver's Fee Affidavit**") and Heath Whiteley sworn June 4, 2016 (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 Heath Whiteley sworn June 15, 2016.

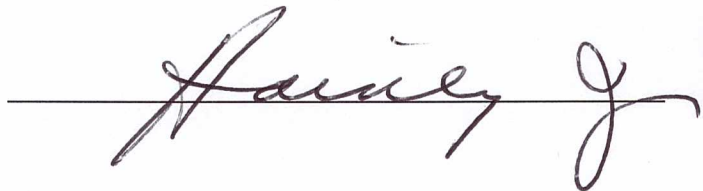
1. **THIS COURT ORDERS** that the activities of the Receiver to date as set out in the Tenth Report are hereby approved.

2. **THIS COURT ORDERS** that the receipts and disbursements of the Receiver as set forth in the Statement of Receipts and Disbursements contained in the Tenth Report be and the same are hereby approved.

3. **THIS COURT ORDERS AND DECLARES** that the Settlement is hereby approved, and the execution of the Settlement by the Receiver is hereby authorized and approved. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Settlement, including, without limitation, minutes of settlement under section 36 of the Assessment Act.

4. **THIS COURT ORDERS** that the fees of the Receiver for the period from March 1, 2016 and ending May 31, 2016 in the amount of \$69,957.09 plus applicable GST/HST as set forth in the Receiver's Fee Affidavit are hereby approved and allowed.

5. **THIS COURT ORDERS** that the fees of the Receiver's counsel for the period from March 1, 2016 and ending May 31, 2016 in the amount of \$40,480.00 plus disbursements of \$340.10 and applicable GST/HST as set forth in the Whiteley Fee Affidavit are hereby approved and allowed.



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

JUN 16 2016

DEFER / PAR: 

B E T W E E N:

ICICI BANK CANADA
Applicant

- AND -

BAYSIDE MALL LIMITED
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

(PROCEEDING COMMENCED AT TORONTO)

ORDER
(re Tenth Report)

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