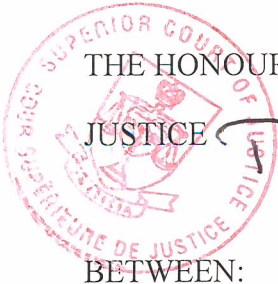


**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**



THE HONOURABLE *ME*)
JUSTICE *J. McGLENN*)

TUESDAY, THE 10th DAY
OF OCTOBER, 2017

BETWEEN:

CENTURION MORTGAGE CAPITAL CORPORATION

Applicant

and

TERRASAN 327 ROYAL YORK RD. LIMITED

Respondent

DISTRIBUTION ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as Court appointed receiver and manager (the “**Receiver**”), for an order:

- (a) approving the activities of the Receiver as set out in the fifth report of the Receiver dated October 4, 2017 (the “**Fifth Report**”), and the Receiver’s interim statement of receipts and disbursements attached as Appendix E to the Fifth Report (the “**Interim R & D**”);
- (b) approving and authorizing a distribution by the Receiver to Centurion Mortgage Capital Corporation (“**Centurion**”) from the proceeds generated from the closing of the Court approved transaction between the Receiver and 2402871 Ontario Inc. pursuant to an asset purchase agreement dated July 28, 2017 (the “**Sale Proceeds**”), as set out in the Fifth Report; and

- (c) such further and other relief as counsel may advise and this Honourable Court may deem just;

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver dated October 4, 2017 and the Fifth Report, and on hearing the submissions of counsel for the Receiver, and any such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Vanja Ginic sworn October 5, 2017 filed:

SERVICE

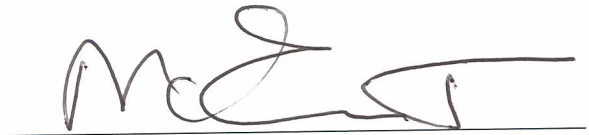
1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is abridged and validated such that this Motion is properly returnable today, and further service of the Notice of Motion and the Motion Record is hereby dispensed with.

RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the Fifth Report and the activities of the Receiver as set out in the Fifth Report, are hereby approved.
3. **THIS COURT ORDERS** that the Receiver's Interim R & D is hereby approved

DISTRIBUTION

4. **THIS COURT ORDERS** that the Receiver is authorized and directed to make a distribution from the Sale Proceeds in an amount sufficient to repay Centurion in full and final satisfaction of all amounts owing by Terrasan 327 Royal York Rd. Limited to Centurion, as set out in the Fifth Report.



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

OCT 10 2017

PER / PAR: 

CENTURION MORTGAGE CAPITAL CORPORATION

- and -

TERRASAN 327 ROYAL YORK RD. LIMITED

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

DISTRIBUTION ORDER

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