

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR. )  
JUSTICE BONDY )  
 )  
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 )

TUESDAY, THE 29<sup>TH</sup>  
DAY OF NOVEMBER, 2016

BETWEEN:

**2502461 ONTARIO LTD.**

Applicant

- and -

**PORTOFINO CORPORATION**

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, as amended

**ORDER**

**THIS MOTION**, made by BDO Canada Limited ("BDO"), in its capacity as court-appointed receiver (the "Receiver") of the assets, undertakings and properties of Portofino Corporation pursuant to the Order of the Honourable Mr. Justice Thomas dated October 29, 2013 for an order:

- (a) if necessary, abridging the time for service and filing and validating the method of service of all motion confirmation forms, the Motion Record, including the Notice of Motion and the Sixth Report of the Receiver dated November 9, 2016 and all appendices thereto (the "Sixth Report"), and directing that any further service of same be dispensed with such that this motion is properly returnable on November 29, 2016;
- (b) approving the Sixth Report and the activities and conduct of the Receiver described therein;
- (c) approving the Receiver's interim Statement of Receipts and Disbursements for

the period October 29, 2013 to October 4, 2016 (the "Statement of Receipts and Disbursements");

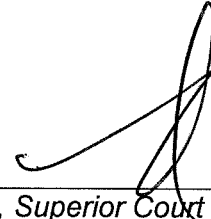
- (d) approving the professional fees and disbursements of BDO as Receiver;
- (e) approving the professional fees and disbursements of Miller Thomson LLP and Sutts Strosberg LLP, counsel to the Receiver;
- (f) approving and authorizing the distribution of \$2,400,000 to Windsor Family Credit Union from the funds on hand; and
- (g) such further and other relief as counsel may advise and this Honourable Court may deem just.

was heard this day at 245 Windsor Avenue, Windsor, Ontario.

**ON READING** the Sixth Report and on hearing the submissions of counsel for the Receiver, no one else appearing from the service list, although duly served as appears from the affidavit of Susan Jarrell sworn November 14, 2016, filed:

1. **THIS COURT ORDERS** that the time for and method of service of all motion confirmation forms, the motion record, including the notice of motion and the Sixth Report, are hereby abridged and validated, as necessary, such that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Sixth Report and the activities and conduct of the Receiver described in the Sixth Report are hereby approved.
3. **THIS COURT ORDERS** that the Statement of Receipts and Disbursements be and the same is hereby approved.
4. **THIS COURT ORDERS** that the professional fees of the Receiver and its legal counsel, Miller Thomson LLP and Sutts Strosberg LLP, as described in the fee affidavits of Stephen N. Cherniak sworn October 18, 2016, Tony Van Klink sworn November 7, 2016 and William Sasso sworn November 8, 2016 be and the same are hereby approved.

5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to distribute to Windsor Family Credit Union the sum of \$2,400,000 from the funds being held by the Receiver.



Justice, Superior Court of Justice

ENTERED AT WINDSOR
In Book No. <u>27</u>
re Document No. <u>1372</u>
on <u>NOV 29 2016</u>
by <u>KB</u>

2502461 ONTARIO LTD.

Applicant

and

PORTOFINO CORPORATION

Respondent

Court File No: CV-13-19866

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

**ORDER**

**MILLER THOMSON LLP**

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Appointed Receiver of Portofino Corporation