

Court File No. CV-15-11218-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

2180672 ONTARIO INC.

Respondents

**APPLICATION UNDER SUBSECTION 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**

**SUPPLEMENT TO THE FIRST REPORT TO THE COURT
SUBMITTED BY BDO CANADA LIMITED
IN ITS CAPACITY AS RECEIVER OF
2180672 ONTARIO INC.**

March 16, 2016

INDEX OF APPENDICES

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Appendix B	First Report (Without Appendices)
Appendix C	Certificate of Incorporation
Appendix D	Redacted Agreement of Purchaser and Sale
Appendix E	Amending Agreement

Court File No. CV-14-10678-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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ROYAL BANK OF CANADA

Applicant

- and -

2180672 ONTARIO INC.

Respondents

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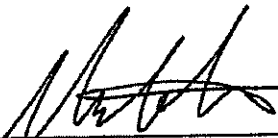
1. On March 8, 2016, the Court approved a Sale Agreement between the Receiver and a purchaser identified as 253138 Ontario Inc. (the "Issued Approval and Vesting Order"). A copy of the Issued Approval and Vesting Order is attached as **Appendix "A"**.
2. A copy of the First Report (without appendices) is attached hereto as **Appendix "B"** to provide context for the transaction.
3. The Receiver provided a copy of the Issued Approval and Vesting Order to the service list on March 8, 2016. The landlord for the proposed purchaser advised the Receiver that the correct name of the entity purchasing the assets was actually 2503138 Ontario Inc..

4. The Receiver immediately contacted counsel for the purchaser on March 8, 2016. He has confirmed the correct name of the purchaser should be 2503138 Ontario Inc. A copy of the certificate of incorporation of the Purchaser is attached hereto as **Appendix "C"**.
5. The Receiver notes that the Purchaser was incorrectly described in the Sale Agreement. A copy of the Sale Agreement with financial terms redacted is attached as **Appendix "D"**.
6. This Supplement to the First Report of the Receiver (the **"First Report Supplement"**) dated March 16, 2016 is being filed to report to report the clerical error to this Honourable Court and to seek a correcting amendment to the Issued Approval and Vesting Order.
7. The Receiver and the Purchaser have entered into an agreement (the **"Amending Agreement"**) dated March 15, 2016 to define the Purchaser as 2503138 Ontario Inc. in the sale agreement and to agree to an amending order to ensure that the Purchased Assets are vested into the correct party. A copy of the Amending Agreement is attached as **Appendix "E"**.
8. Based upon the foregoing the Receiver respectfully requests that this Honourable Court issue an order :
 - a) approving the First Report Supplement and the actions of the Receiver as set out therein;
 - b) amending the Approval and Vesting Order of the Honourable Justice Newbould dated March 8, 2016 as per the notice of motion.

All of which is respectfully submitted this 16th day of March, 2016

BDO CANADA LIMITED
In its capacity as Court Appointed Receiver of
2180672 Ontario Inc.

Per:



Brian Pritchard, CIRP
Senior Vice President

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