

File No. CI 15-01-97928

THE QUEEN'S BENCH
WINNIPEG CENTRE

IN THE MATTER OF: THE APPOINTMENT OF A RECEIVER PURSUANT
TO SECTION 243 OF THE *BANKRUPTCY AND*
INSOLVENCY ACT R.S.C. 1985, c. B-3, AS AMENDED

B E T W E E N:

CAMERON STEPHENS FINANCIAL CORPORATION,

Applicant,

- and -

5448124 MANITOBA LTD.,

Respondent.

ORDER
(SALES PROCESS AND OTHER RELIEF)

TAYLOR McCaffrey LLP

Barristers and Solicitors
9th Floor - 400 St. Mary Avenue
Winnipeg, Manitoba
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Client File No. 98665-1 DJAC

**THE QUEEN'S BENCH
WINNIPEG CENTRE**

THE HONOURABLE)
) The 7th day of May, 2019
MR. JUSTICE DEWAR)

BETWEEN:

CAMERON STEPHENS FINANCIAL CORPORATION,

Applicant,

- and -

5448124 MANITOBA LTD.,

Respondent.

ORDER

THIS MOTION made by Grant Thornton Limited, in its capacity as Receiver and Manager of 5448124 Manitoba Ltd. ("Receiver"), was heard this day at Winnipeg.

ON READING the pleadings and proceedings herein and in particular the Fourth Report of the Receiver dated April 17, 2017 ("Fourth Report"), the Fifth Report of the Receiver dated March 29, 2018 ("Fifth Report") and the Sixth Report of the Receiver dated May 1, 2019 ("Sixth Report") and on hearing the submissions of counsel for the Receiver and the Applicant, no one appearing for any other party though duly served as appears from the Affidavit of Service sworn May 2, 2019:

Validation of Service

1. THIS COURT ORDERS that the time for service of the Notice of Motion is hereby abridged and validated so this motion is properly returnable today and hereby dispenses with further service thereof.

Sales Process

2. THIS COURT approves the sales process as detailed in the Sixth Report ("Sales Process") and the Receiver is hereby authorized and directed to proceed with same.

3. THIS COURT approves the Broker Selection Process as detailed in the Sixth Report including the Receiver entering into the Colliers Listing Agreement.

Approval of Loan Amendment Agreements

4. THIS COURT APPROVES the Receiver entering into the Second Loan Amending Agreement with Cameron Stephens Financial Corporation ("CSFC") dated December 23, 2016, the Third Loan Amending Agreement with CSFC dated November 23, 2017 and the Fourth Loan Amending Agreement with CSFC November 30, 2018.

Other Relief

5. THIS COURT APPROVES the Fourth Report, Fifth Report and Sixth Report and the Receiver's activities set out therein.

6. THIS COURT APPROVES the Interim Receiver's Statement of Receipts and Disbursements up to March 31, 2019 as detailed in the Sixth Report as Appendix 11.

7. THIS COURT APPROVES the fees and disbursements of the Receiver and its legal counsel, Taylor McCaffrey LLP, up to March 31, 2019 as attached to the Fourth Report as Appendices 13 and 14 thereof, the Fifth Report as Appendices 11 and 12 thereof and the Sixth Report as Appendices 13 and 14 thereof.

Sealing Order

8. THIS COURT ORDERS that Confidential Appendix 1 to the Sixth Report be sealed, kept confidential and not form part of the public record and shall remain stored electronically with this Court on an encrypted basis limiting access to only the Registrar of this Court and the presiding Judge and shall only be made accessible or form part of the public record upon further Order of this Court.

Date:

R.A. Dewar,
J.

Digitally signed by
R.A. Dewar, J.
Date: 2019.05.08
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