

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)



THE HONOURABLE MR.

JUSTICE HAINEY

)
)
)

THURSDAY, THE 2ND 3RD

DAY OF APRIL, 2020

BETWEEN:

GRANT THORNTON LIMITED in its capacity as Court-appointed Receiver of MONEY GATE
INVESTEMENT CORPORATION

Applicant

-and-

2450531 ONTARIO LIMITED

Respondent

DISCHARGE ORDER

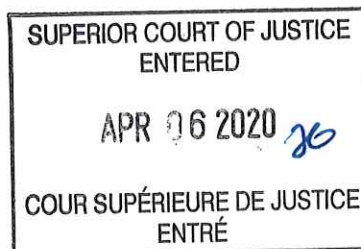
THIS MOTION, made by **GRANT THORNTON LIMITED ("GTL")** in its capacity as the Court-appointed receiver (the "**Receiver**") over the property municipally known as 293 Euclid Avenue, Toronto, Ontario (the "**Property**") for an order, *inter alia*:

1. approving certain corrections to instruments registered against title to the Property;
2. approving the sale of the Property and distributions of net sale proceeds;
3. approving the fees and disbursements of the Receiver and its legal counsel as described in the First Report of the Receiver dated March 25, 2020 (the "**Report**"), the Affidavit of Jonathan Krieger sworn on March 24, 2020 and appended as Appendix 14 to the Report and the Affidavit of Christopher Staples sworn March 24, 2020 and appendix as Appendix 15 to the Report (collectively, the "**Fee Affidavits**");
4. approving the Report and the activities of the Receiver as described therein;
5. discharging GTL as Receiver of the Euclid Property; and

6. releasing GTL from liability as set out in paragraph 6 of this Order,
was heard this day via telephone conference.

ON READING the Report and the Fee Affidavits and on hearing the submissions of counsel for the Receiver and such other counsel as participating in the telephone conference hearing and as reflected in the Endorsement of the Honourable Mr. Justice Hailey:

1. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel as described in the Report and the Fee Affidavits be and hereby are approved.
2. **THIS COURT ORDERS** that the Final Fees, as defined and described at paragraph 61 of the Report be and hereby are approved.
3. **THIS COURT ORDERS** that the Report and the activities of the Receiver as described therein be and hereby are approved.
4. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements as described in paragraph 56 of the Report and Appendix 13 to the Report be and is hereby approved.
5. **THIS COURT ORDERS** that upon the Receiver filing a certificate certifying that it has completed the remaining activities described in paragraphs 64-67 of the Report, the Receiver shall be discharged as Receiver over the Property, provided however that notwithstanding its discharge herein: (i) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (ii) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stay of proceedings in favour of GTL in its capacity as Receiver.
6. **THIS COURT ORDERS** that GTL is hereby released and discharged from any and all liability that GTL now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of GTL while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, GTL is hereby forever released and discharged from any and all liability relating to matters that were raised or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or willful misconduct on the Receiver's part.





GRANT THORNTON LIMITED
Applicant

-and- 2450531 ONTARIO LIMITED
Respondent

Court File No. CV-19-00628085-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT
TORONTO, ONTARIO

ORDER

CHAITONS LLP
Barristers & Solicitors
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Maya Poliak (54100A)
Tel : (416) 218-1161
Fax: (416) 218-1844

Lawyers for the Applicant