

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

|                |   |                                |
|----------------|---|--------------------------------|
| THE HONOURABLE | ) | THURSDAY, THE 20 <sup>TH</sup> |
|                | ) |                                |
| JUSTICE CONWAY | ) | DAY OF AUGUST, 2020            |

**MONEY GATE MORTGAGE INVESTMENT CORPORATION**

Applicant

- and -

**ENIGMA LAND LTD., 2399021 ONTARIO INC., 2381438 ONTARIO CORPORATION,  
CROWN CAPITAL CORPORATION and YORK REGION CONDOMINIUM  
CORPORATION NO. 595**

Respondents

**ORDER**

**THIS MOTION**, made by Grant Thornton Ltd., in its capacity as Court-appointed receiver of Money Gate Mortgage Investment Corporation (the “**Receiver**”), and the **CROSS-MOTION**, made by 2399021 Ontario Inc. (“**2399**”), both of which were converted into a judicial mediation on August 20, 2020 at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavits of Jonathan Krieger sworn October 29, 2019 and December 3, 2019 and the Affidavits of Troy Wilson sworn November 21, 2019, December 2, 2019 and December 6, 2019 and the consents of counsel for the Receiver and counsel for 2399, no one appearing for 2381438 Ontario Corporation although properly served,

1. **THIS COURT ORDERS AND DIRECTS** that the funds posted with the Court (the “**Posted Funds**”) pursuant to the Order of Justice Wilton-Siegel dated May 8, 2018, the Order of Justice Hainey dated August 20, 2018 and the Endorsement of Justice Penny dated September 28, 2018 shall be paid by the Accountant of the Superior Court of Justice as follows:

- (a) the sum of \$270,000 shall be paid to Chaitons LLP, in trust, for the sole benefit of Grant Thornton Limited in its capacity as the court-appointed Receiver of Money Gate Mortgage Investment Corporation (“**MGMIC**”) in connection with MGMIC’s interest, which is contested by 2399, in the charge/mortgage previously registered against the property municipally known as 4342 Steeles Avenue West, Vaughan, Ontario as Instrument Number YR829113 (the “**Second Mortgage**”); and
- (b) the balance of the Posted Funds, along with any and all accrued interest on the Posted Funds, shall be paid to Miller Thomson LLP, in trust, for the sole benefit of 2399021 Ontario Inc.

For clarity, the above-noted payments of the Posted Funds in subparagraphs (a) and (b) are the result of a judicial mediation and nothing in this Order shall be construed as: (i) an admission that MGMIC has any interest or entitlement in respect to the Second Mortgage; (ii) an admission of liability by any of the parties; and (iii) a finding of fact or a determination of any legal issues.

2. **THIS COURT ORDERS** that the payments to be made under Paragraph 1 of this Order shall be made as a full and final resolution of the within proceeding, without the requirement of any form of direction from Money Gate Mortgage Investment Corporation, 2399021 Ontario Inc., Enigma Land Ltd., 2381438 Ontario Corporation, Crown Capital Corporation and York Region Condominium Corporation.

3. **THIS COURT ORDERS** that the approval of the settlement reached in the judicial mediation and the payment of the Posted Funds pursuant to Paragraph 1 of this Order is not required in the receivership proceedings of Money Gate Mortgage Investment Corporation (Court File No. CV-18-00608086-00CL).

4. This Court Orders that, upon the payments being made as provided in Paragraph 1 of this Order, this proceeding shall be dismissed, without costs.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

MONEY GATE MORTGAGE  
INVESTMENT CORPORATION  
Applicant

and

ENIGMA LAND LTD. et al.  
Respondents

Court File No.: CV-18-596922-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
Proceeding commenced at TORONTO

**ORDER**

**MILLER THOMSON LLP**  
**SCOTIA PLAZA**  
**40 KING STREET WEST, SUITE 5800**  
**P.O. Box 1011**  
**TORONTO, ON CANADA M5H 3S1**

**Craig A. Mills LSUC#: 40947B**  
cmills@millerthomson.com  
Tel: 416.595.8596  
Fax: 416.595.8695

Lawyers for the Respondent, 2399021 Ontario  
Inc.