

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

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**THE QUEEN'S BENCH
WINNIPEG CENTRE**

THE HONOURABLE MR.

)

WEDNESDAY, THE 7TH

JUSTICE DEWAR

)

DAY OF OCTOBER, 2015

)

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**

BETWEEN

CAMERON STEPHENS FINANCIAL CORPORATION

Applicant

- and -

5448142 MANITOBA LTD.

Respondent

ORDER

THIS APPLICATION made by the Applicant, Cameron Stephens Financial Corporation for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") appointing Grant Thornton Limited as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of 5448142 Manitoba Ltd. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard on September 29, 2015 and continued on October 7, 2015 at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the Affidavit of David Minor sworn September 25, 2015, the Affidavit of Gregory Azeff sworn September 28, 2015, the Affidavit of Russell Edward Knight sworn October 2, 2015, the Supplementary Affidavit of David Minor sworn October 6, 2015, the

Affidavit of Arlene Phillips sworn October 6, 2015, the transcription of the hearing of this Application on September 29, 2015, the transcription of the cross-examination Russell Edward Knight conducted October 6, 2015, two Affidavits of Service of Samantha Dunn both sworn September 28, 2015, the Affidavit of Service of Samantha Dunn sworn October 2, 2015, two Affidavits of Service of Samantha Dunn both sworn October 5, 2015, the Affidavit of Service of Samantha Dunn sworn October 6, 2015 and the Affidavit of Service of Samantha Dunn sworn October 7, 2015, and on hearing the submissions of counsel for the Applicant, Russell Edward Knight on behalf of the Debtor, and counsel for the Proposed Receiver and no one appearing for any other party although duly served as appears from the said affidavits of service, and on reading the consent of Grant Thornton Limited to act as the Receiver:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application is hereby abridged and validated so that this Application was properly returnable on September 29, 2015 and continued on October 7, 2015, and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that unless the sum of One Hundred and Fifty Thousand (\$150,000.00) Dollars is paid to the Applicant by or on behalf of the Debtor on or before 5:00 PM (Central Daylight Time) on October 15, 2015, Grant Thornton Limited shall, at the continuation of the hearing of this Application at 2:00 PM (Central Daylight Time) on October 16, 2015 (the “**Continuation Hearing**”), be appointed Receiver pursuant to section 243(1) of the BIA, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to the business (including without limitation at 519 Burnell Street, Winnipeg, Manitoba) carried on by the Debtor, including all proceeds thereof, on terms otherwise to be ordered at the Continuation Hearing.
3. THIS COURT ORDERS that if the said sum of One Hundred and Fifty Thousand (\$150,000.00) Dollars is paid as aforesaid, then this Honourable Court will, at the

Continuation Hearing, hear argument as to whether the appointment of a Receiver is just and convenient at that time.

CONTINUATION HEARING

4. THIS COURT ORDERS that, subject to the terms of this Order described in paragraphs 1, 2 and 3 hereof, the hearing of this Application is adjourned to be continued at 2:00 PM (Central Daylight Time) on Friday, October 16, 2015.

CONSENT AS TO FORM

5. THIS COURT ORDERS that there shall be no requirement to obtain the consent of the Debtor or any other party as to the form of this Order.

October , 2015

The Honourable Mr. Justice Dewar