

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

THE HONOURABLE MR.

)

TUESDAY, THE 16TH

JUSTICE HAINEY

)

DAY OF JUNE, 2020

)

BETWEEN:

ONTARIO SECURITIES COMMISSION

Applicant

- and -

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Respondent

**APPLICATION UNDER
Sections 126 and 129 of the *Securities Act*, R.S.O. 1990, C.S.5, as amended**

ORDER

THIS MOTION made by Grant Thornton Limited in its capacity as Court-appointed receiver ("**Receiver**") of Money Gate Mortgage Investment Corporation ("**MGMIC**"), for an order, *inter alia*:

1. authorizing the Receiver to conduct a procedure to identify and value creditors' and investors' claims against MGMIC;
2. approving the Receiver's Third Report dated October 18, 2019 ("**Third Report**"), the Supplement to the Third Report dated January 23, 2020 (the "**Supplement**"),

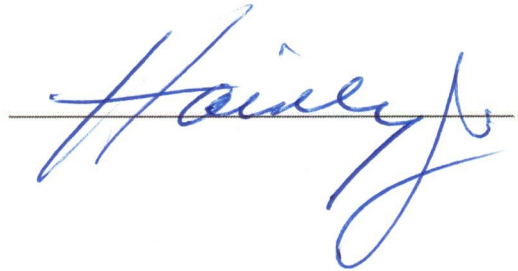
the Receiver's Fourth Report to the Court dated April 30, 2020 (the "**Fourth Report**") and the conduct and activities of the Receiver as described therein;

3. approving the Minutes of Settlement between Atlas Capital Corporation and the Receiver in the form attached as Appendix 9 to the Fourth Report (the "**Settlement**");
4. approving the Receiver's Interim Statement of Receipts and Disbursements for the period from November 6, 2018 to April 24, 2020 attached as Appendix 15 to the Fourth Report (the "**Interim R&D**");
5. approving the fees and disbursements of the Receiver and its legal counsel as described in the Second Report of the Receiver dated May 9, 2019 (the "**Second Report**"), the Affidavit of Jonathan Krieger sworn May 9, 2019 and the Affidavit of Sam Rappos sworn May 8, 2019 (the "**May 2019 Fee Affidavits**")
6. approving the fees and disbursements of the Receiver and its legal counsel as described in the Fourth Report, the Affidavit of Jonathan Krieger sworn April 29, 2020 and the Affidavit of Maya Poliak sworn April 29, 2020 (collectively, the "**Fee Affidavits**"); and
7. sealing Confidential Appendices 1 to 3 to the Fourth Report until a further order of the Court,

was heard this day by judicial teleconference via Zoom, Toronto, Ontario.

ON READING the Fourth Report and the Appendices thereto, and on hearing the submissions of counsel for the Receiver, and such counsel and/or parties as listed on the Schedule to the Endorsement,

1. **THIS COURT ORDERS** that the Third Report, the Supplement, the Fourth Report and the conduct and activities of the Receiver as described therein be and hereby are approved.
2. **THIS COURT ORDERS** that the Settlement be and hereby is approved.
3. **THIS COURT ORDERS** that the Interim R&D be and hereby is approved.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel as set out in the Second Report and the May 2019 Fee Affidavits be and hereby are approved.
5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel as set out in the Fourth Report and the Fee Affidavits be and hereby are approved.
6. **THIS COURT ORDERS** that the Confidential Appendices to the Fourth Report be and hereby are sealed pending further order of this Court.



ONTARIO SECURITIES COMMISSION
Applicant

-and-

MONEY GATE MORTGAGE INVESTMENT CORPORATION
Respondent
Court File No. CV - 18-00608086-00CL

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

PROCEEDING COMMENCED AT
TORONTO

ORDER

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