



Court File No. CV-09-8201-00CL

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

THE HONOURABLE MR.

JUSTICE CAMPBELL

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FRIDAY, THE 26TH DAY

OF AUGUST, 2011

**IN THE MATTER OF SECTION 47(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, C. C. 43, AS AMENDED, AND
SECTION 68 OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, C. C. 30, AS
AMENDED**

BETWEEN:

WESTLB AG, TORONTO BRANCH

Applicant

- and -

THE ROSSEAU RESORT DEVELOPMENTS INC.

Respondent

ORDER

THIS MOTION, made by Alvarez & Marsal Canada ULC, in its capacity as Court-appointed receiver and manager pursuant to section 101 of the *Courts of Justice Act* (Ontario) and trustee and receiver and manager under the *Construction Lien Act*

(Ontario), and Alvarez & Marsal Canada Inc., in its capacity as interim receiver pursuant to section 47(1) of the *Bankruptcy and Insolvency Act* (jointly and collectively, the “**Receiver**”), of the undertaking, property and assets (the “**Assets**”) of The Rosseau Resort Developments Inc. (“**RRDI**”), for an Order:

- (a) abridging the time for service of this Notice of Motion and Motion Record, if necessary, validating service of the Notice of Motion and Motion Record, and dispensing with further service thereof;
- (b) approving the fees and disbursements of the Receiver including those of its legal counsel Blake Cassels & Graydon LLP (“**Blakes**”) and its independent legal counsel Fraser Milner Casgrain LLP (“**FMC**”) as set out in the affidavits of Richard Morawetz sworn July 28, 2011 (the “**Morawetz Affidavit**”), Pamela Huff sworn August 4, 2011 (the “**Huff Affidavit**”) and R. Shayne Kukulowicz sworn July 28, 2011 (the “**Kukulowicz Affidavit**”);
- (c) approving the Twenty-Second Report to Court of the Receiver dated July 29, 2011 (the “**Twenty-Second Report**”) and the activities of the Receiver as set out therein; and
- (d) such further and other relief as counsel may request and this Honourable Court deems just,

was heard this day, at 330 University Avenue, Toronto, Ontario.

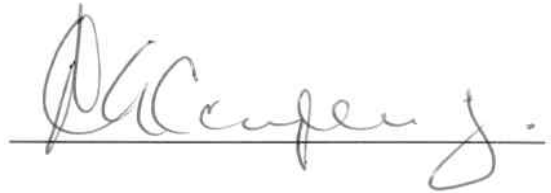
ON READING the Twenty-Second Report, the Morawetz Affidavit, the Huff Affidavit, the Kukulowicz Affidavit and the affidavits of service of Marilyn Kartash dated July 29, 2011 and August 8, 2011, and the exhibits and appendices thereto, and on hearing the submissions of counsel for WestLB AG, New York Branch and the Receiver and independent counsel for the Receiver, no one else appearing,

1. **THIS COURT ORDERS** that the method and timing of service of the Notice of Motion and the Motion Record shall be and is hereby abridged and validated, so that this Motion is properly returnable today and any further service thereof upon any interested party other than the persons served with the Motion Record is hereby dispensed with.

2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver including those of its legal counsel Blakes and its independent legal counsel FMC, as set out in the Morawetz Affidavit, the Huff Affidavit, and the Kukulowicz Affidavit for the period to June 30, 2011, be and are hereby approved.

3. **THIS COURT ORDERS** that any further obligation of the Receiver, its legal counsel and its independent legal counsel to pass the balance of their accounts for the period subsequent to June 30, 2011 in accordance with paragraph 18 of the Amended and Restated Appointment Order dated June 2, 2009, or otherwise, be and is hereby dispensed with.

4. **THIS COURT ORDERS** that the Twenty-Second Report, and the conduct and activities of the Receiver as described therein be and are hereby approved.

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

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

AUG 26 2011

PER/FAR:

Handwritten initials "MB" in dark ink.

ONTARIO

SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
TORONTO

ORDER
(August 26, 2011)

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Independent Lawyers for Alvarez & Marsal Canada
ULC, and Alvarez & Marsal Canada Inc., in their
respective capacities as Court-appointed Interim
Receiver, Trustee, Receiver and Manager