

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM)	THURSDAY, THE 18
)	
JUSTICE CONWAY)	DAY OF JANUARY, 2024

B E T W E E N:

**C & K MORTGAGE SERVICES INC., BAMBURGH HOLDINGS INC.,
YERUSHA INVESTMENTS INC., 1008118 ONTARIO LIMITED,
CANADIAN WESTERN TRUST COMPANY, E. MANSON INVESTMENTS LTD.,
CORY NOORLANDER, B & M HANDELMAN INVESTMENTS LTD.,
CAROL HANDELMAN, BEATRYCE SPIEGEL, RANDY SPIEGEL,
STACEY SPIEGEL and COMFORT CAPITAL INC.**

Applicants

- and -

**VILLAGE DEVELOPMENTS INC., PAUL DEBATTISTA,
2865595 ONTARIO INC. and 2865594 ONTARIO INC.**

Respondents

**ORDER
(Ancillary Relief and Discharge)**

THIS MOTION, made by Alvarez & Marsal Canada Inc. (“**A&M**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the lands and premises municipally known as 17 Bronte Street South, Milton, Ontario (the “**Property**”), for an order, *inter alia*:

- a) sealing the Confidential Appendices to the First Report of the Receiver dated January 11 2024 (the “**Report**”) until completion of the Transaction (as defined in the Report) or further order of this Court;

- b) authorizing the Receiver to make the Distributions (as described in the Report);
- c) approving the activities of the Receiver as set out in the Report;
- d) approving the fees and disbursements of the Receiver and its legal counsel, Chaitons LLP (“**Chaitons**”) as described in the Report, the Affidavit of Stephen Ferguson sworn January 11, 2024 and the Affidavit of George Benchetrit sworn January 11, 2024 (collectively the “**Fee Affidavits**”); and
- e) discharging the Receiver upon the filing of a discharge certificate,

was heard this day by video conference.

ON READING the Report, the affidavit of Antoinette De Pinto sworn January 17, 2024 and on hearing the submissions of counsel for the Receiver, and such other counsel in attendance at the motion, as shown on the Participant Information Form, filed:

1. **THIS COURT ORDERS** that the Report and the conduct and activities of the Receiver as set out therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.
2. **THIS COURT ORDERS** that the Confidential Appendices to the Report shall be sealed and not form part of the public record until completion of the Transaction or further order of the court.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Chaitons, as set out in the Report and the Fee Affidavits, are hereby approved.

4. **THIS COURT ORDERS** that the Receiver is authorized and directed to make the Distributions as described in the Report.

5. **THIS COURT ORDERS** that upon the Receiver filing a certificate, in the form attached hereto as **Schedule "A"**, the Receiver shall be discharged as Receiver, provided however that notwithstanding its discharge herein: (a) 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 (b) 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 A&M in its capacity as Receiver

A handwritten signature in blue ink is written over a horizontal line. The signature appears to be 'Conway' with a stylized flourish at the end.

Schedule "A"

Court File No. CV-23-00700497-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

**C & K MORTGAGE SERVICES INC., BAMBURGH HOLDINGS INC.,
YERUSHA INVESTMENTS INC., 1008118 ONTARIO LIMITED,
CANADIAN WESTERN TRUST COMPANY, E. MANSON INVESTMENTS LTD.,
CORY NOORLANDER, B & M HANDELMAN INVESTMENTS LTD.,
CAROL HANDELMAN, BEATRYCE SPIEGEL, RANDY SPIEGEL,
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Applicants

- and -

**VILLAGE DEVELOPMENTS INC., PAUL DEBATTISTA,
2865595 ONTARIO INC. and 2865594 ONTARIO INC.**

Respondents

RECEIVER'S CERTIFICATE

Pursuant to an Order of the Honourable Justice ● dated January ●, 2024 (the "**Discharge Order**"), the Ontario Superior Court of Justice (Commercial List) ordered that Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the lands and premises municipally known as 17 Bronte Street South, Milton, Ontario (the "**Property**"), with such discharge to be effective upon the Receiver filing a certificate with this Court certifying that the Receiver has completed the sale of the Property, and other activities described in the First Report of the Receiver dated January 11, 2024 (the "**Report**").

THE UNDERSIGNED HEREBY CERTIFIES as follows:

In accordance with Paragraph 5 of the Discharge Order, the Receiver certifies that it has completed the distributions, refunds, and other activities described in the Report.

This Certificate was delivered by the Receiver at _____ on _____, 2024.

**Alvarez & Marsal Canada Inc., in its capacity
as the Court-appointed receiver of the lands
and premises municipally known as 17 Bronte
Street South, Milton, Ontario, and not in its
personal capacity**

Per: _____

Name:

Title:

C & K MORTGAGE SERVICES INC. ET AL.

- AND -

VILLAGE DEVELOPMENTS INC. ET AL.

Applicants

Respondents

Court File No. CV-23-00700497-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at TORONTO

ORDER
(ANCILLARY RELIEF AND DISCHARGE)

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