

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**



THE HONOURABLE MR.
JUSTICE HAINEY

)
)
)

MONDAY THE 26TH
DAY OF OCTOBER, 2020

**IN THE MATTER OF section 101 of
the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended**

B E T W E E N:

FIRM CAPITAL MORTGAGE FUND INC.

Applicant

- and -

2811 DEVELOPMENT CORPORATION

Respondent

FINAL DISTRIBUTION AND DISCHARGE ORDER

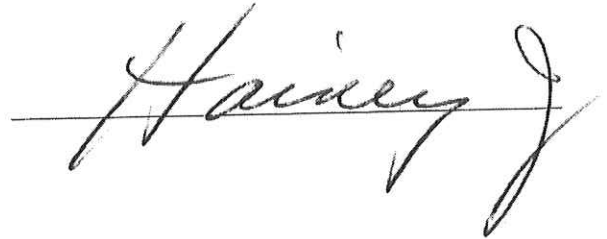
THIS MOTION, made by DELOITTE RESTRUCTURING INC. (formerly known as Deloitte & Touche Inc.) in its capacity as receiver (the "**Receiver**") of all the lands and premises known municipally as 5789, 5811, 5933, 5945 and 5951 Steeles Avenue East, Toronto, Ontario (the "**Lands**") and all of the assets, undertakings and properties of 2811 Development Corporation (the "**Debtor**"), acquired for, or used in relation to, the development of the Lands and construction of improvements thereon, for all full and final Discharge Order and relief

pertaining to the City L/C Surplus Funds (as defined in the Sixth Report of the Receiver dated April 7, 2014), was heard this day by videoconference.

ON READING the Sixth Report of the Receiver dated April 7, 2014 and the appendices attached thereto (the "**Sixth Report**"), the affidavit of Catherine Hristow sworn October 7, 2020, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served,

1. **THIS COURT ORDERS** that the capitalized words herein shall have the meaning attributed to them in the Sixth Report.
2. **THIS COURT ORDERS** that the Receiver is hereby fully and finally discharged as Receiver of the undertakings, properties and assets of the Debtor.
3. **THIS COURT ORDERS** that Northbridge General Insurance Corporation ("**Northbridge**"), formerly known as Lombard General Insurance Company of Canada, be and is hereby authorized and directed to:
 - (a) receive any and all reports and City L/C Surplus Funds from the City of Toronto;
and
 - (b) distribute the agreed-upon proportion of any such City L/C Surplus Funds to Con-Drain Company (1983) Limited, while retaining the balance of the funds itself.
4. **THIS COURT ORDERS** that, notwithstanding its discharge, the Receiver shall continue to have the benefits of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Receiver.

5. **THIS COURT ORDERS AND DECLARES** that the Receiver is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

A handwritten signature in black ink, appearing to read "Hainey J.", written over a horizontal line.

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

OCT 27 2020

PER / PAR:

Handwritten initials in blue ink, possibly "W".

FIRM CAPITAL MORTGAGE FUND INC. - and - **2811 DEVELOPMENT CORPORATION**

Applicant

Respondent

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

**PROCEEDINGS COMMENCED AT
TORONTO**

**FINAL DISTRIBUTION AND
DISCHARGE ORDER**

BORDEN LADNER GERVAIS LLP
Barristers and Solicitors
Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, Ontario M5H 4E3
Fax: (416) 367-6749

Aaron A. Blumenfeld (LSO No. 366260)
Tel: (416) 367-6070
Email: ablumenfeld@blg.com

Lawyers for Deloitte Restructuring Inc. in its
capacity as Receiver of 2811 Development
Corporation