

ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]

THE HONOURABLE ) THURSDAY, THE 28<sup>th</sup> DAY  
JUSTICE MORAWETZ ) OF FEBRUARY, 2013

**B E T W E E N:**

**PEOPLES TRUST COMPANY**

Applicant

- and -

**ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY**

Respondent

**ORDER**

**THIS MOTION** made by **Deloitte & Touche Inc.**, in its capacity as Receiver and Manager over all of the current and future assets, undertakings and properties of the Respondent (in that capacity, the “**Receiver**”) for an order abridging the time for service of the notice of motion and motion record herein and dispensing with further service thereof, approving the Second Report of the Receiver dated December 14, 2012 (the “**Second Report**”) and the activities described therein, approving the Third Report of the Receiver dated February 19, 2013 (the “**Third Report**”) and the activities described therein, approving and accepting the Receiver’s Interim Statements of Receipts and Disbursements for the period from September 27,

2011 to December 31, 2012, increasing to \$1,500,000.00 the amount the Receiver is authorized to borrow pursuant to paragraph 20 of the Appointment Order (as defined in the Notice of Motion), approving the fees and disbursements for services rendered by the Receiver for the period from November 16, 2011 to December 31, 2012, the fees and disbursements of Blaney, McMurtry LLP (“**Blaneys**”) for the period from November 1, 2011 to December 31, 2012, and the fees and disbursements of Gowlings LLP (“**Gowlings**”) for the period from November 1, 2011 to December 31, 2012, and appointing Kronis, Rotsztain, Margles, Cappel LLP as representative counsel for the Arm’s Length Claimants (as defined in the Notice of Motion) with respect to the Arm’s Length Claims (as defined in the Notice of Motion) and with respect to the issue of the priority between the Construction Mortgage (as defined in the Notice of Motion) and the Arm’s Length Claims, was heard this day at Toronto.

**ON READING** the Receiver’s Motion Record dated February 22, 2013, the Second Report, the Third Report, the affidavit of Daniel Weisz sworn February 8, 2013, the affidavit of Chad Kopach sworn February 22, 2013, the affidavit of Christopher Stanek sworn February 22, 2013, and upon hearing the submissions of counsel for the Receiver, counsel for the Applicant, and

1. **THIS COURT ORDERS** that the time for service of the Receiver’s Notice of Motion returnable February 28, 2013 (the “**NOM**”), and related motion material filed in support of that NOM (the “**Motion Material**”) be and is hereby abridged, that service of the NOM and Motion Material is hereby validated, and that further service thereof is hereby dispensed with.

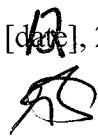
2. **THIS COURT ORDERS** that the Second Report dated December 14, 2012, and the actions of the Receiver and its counsel described therein be and are hereby approved.

3. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period from September 27, 2011 to December 31, 2012 as set out at Appendix "Y" of the Receiver's Third Report, be and is hereby accepted and approved.


4. **THIS COURT ORDERS** that the amount the Receiver is authorized to borrow pursuant to paragraph 20 of the Appointment Order issued by Justice Campbell on September 27, 2011, be and is hereby increased to \$1,500,000.00.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver from November 16, 2011 to December 31, 2012, the fees and disbursements of Blaneys from November 1, 2011 to December 31, 2012, and the fees and disbursements of Gowlings from November 1, 2011 to December 31, 2012, be and are hereby approved.

6. **THIS COURT ORDERS** that the motion to appoint Kronis, Rotsztain, Margles, Cappel LLP ("**KRMC**") as representative counsel for the Arm's Length Claimants be and is hereby adjourned to March [date], 2013.



7. **THIS COURT ORDERS** that KRMC shall be paid its reasonable fees and disbursements from the respondent's estate for the period up to and including the hearing date of the motion to appoint KRMC as representative counsel for the Arm's Length Claimants (as defined in the Notice of Motion).



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**PEOPLES TRUST COMPANY** and **ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY**

Applicant

Respondent

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

Proceeding Commenced at **TORONTO**

**ORDER**

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Lawyers for Deloitte & Touche Inc., in its capacity as court appointed receiver and manager of Rose of Sharon (Ontario) Retirement Community