ONTARIO SUPERIOR COURT OF JUSTICE

THE HONOURABLE)	Monday, THE 5th
)	
JUSTICE HACKLAND)	DAY OF JUNE, 2018

BETWEEN:

FIRST NATIONAL FINANCIAL GP CORPORATION

Applicant

- and -

GOLDEN DRAGON HO 10 INC. and GOLDEN DRAGON HO 11 INC.

Respondents

APPLICATION UNDER Section 47 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended

ORDER

THIS MOTION made by First National Financial GP Corporation (the "Applicant") and by the Interim Receiver, Deloitte Restructuring Inc. (the "Interim Receiver"), for an Order (i) abridging the time for service of the notice of motion and motion record herein, (ii) approving the Third Report of the Interim Receiver dated May 29, 2018 (the "Third Report"), and the activities described therein, (iii) authorizing the Interim Receiver to retain a contractor to repair and renovate a group of 17 units the properties municipally known as 345 Barber Street, Ottawa, Ontario (formerly known as 345 Clarence Street) ("345 Barber") and 345 Barber Street, Ottawa, Ontario (formerly known as 345 Clarence Street) ("345 Barber")

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(collectively, with 347 Barber, referred to herein as the "**Property**"), (iv) discharging and vacating from title to 345 Barber the collateral third mortgage for \$678,000.00 in favour of 3942783 Canada Inc. (the "**Third Mortgagee**") registered on September 27, 2017 as Instrument Number OC1933770 in the Land Registry Office for the Land Titles Division in Ottawa (LRO #4) (the "**Third Mortgage**"), (v) approving and accepting the Interim Receiver's Interim Statement of Receipts and Disbursements for the period from September 22, 2017, to April 30, 2018, (vi) approving and accepting the fees and disbursements of the Interim Receiver for the period from December 2, 2017, to April 6, 2018, and (vii) approving and accepting the fees and disbursements of Blaney McMurtry LLP ("**Blaneys**") for the period from December 5, 2017, to April 30, 2018, was heard this day at Ottawa.

ON READING the moving parties' Motion Record dated May 29, 2018, the Third Report and the appendices thereto, including the Affidavit of Hartley Bricks sworn May 25, 2018, and the Affidavit of Eric Golden sworn May 29, 2018, and upon hearing the submissions of counsel for FN and the Interim Receiver, no one else appearing, although duly served as set out in the affidavit of service of Patricia Keane sworn May 29, 2018, filed.

- 1. **THIS COURT ORDERS** that the time for service of the moving parties' Notice of Motion returnable June 5, 2018 (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 Third Report dated May 29, 2018, and the actions of the Interim Receiver described therein, be and are hereby approved.

- 3. THIS COURT ORDERS that pursuant to the Appointment Order of Justice Hackland dated September 22, 2017, including but not limited to paragraphs 3(c) and 3(d) thereof, the Interim Receiver is authorized to retain a contractor to undertake repairs on 17 currently unrentable units, as described in the Third Report, such action not to occur before June 30, 2018 and subject to further order of the court, Any such notice of motion to be served on or before June 30.

 THIS COURT ORDERS that the Third Mortgage registered as Instrument Number.
- 4. **THIS COURT ORDERS** that the Third Mortgage registered as Instrument Number OC1933770 in the Land Registry Office for the Land Titles Division in Ottawa (LRO #4) in the amount of \$678,000.00 be discharged and deleted from title to 345 Barber, bearing PIN 04213-0303 (LT).
- 5. **THIS COURT ORDERS** that the Interim Receiver's Interim Statement of Receipts and Disbursements for the period from September 22, 2017, to April 30, 2018, as set out in Appendix "I" to the Third Report, be and is hereby accepted and approved.
- 6. **THIS COURT ORDERS** that the fees and disbursements of the Interim Receiver for the period from December 2, 2017, to April 6, 2018, and the fees and disbursements of Blaneys for the period from December 5, 2017, to April 30, 2018, be and are hereby approved.

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GOLDEN DRAGON HO 10 INC. et al.

Respondents

SUPERIOR COURT OF JUSTICE **ONTARIO**

Proceeding commenced at OTTAWA

ORDER

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