



~~SCHEDULE "A"~~

Court File No. 10-CL-8869

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

JUSTICE *PATTILLU*

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TUESDAY THE 16th DAY
OF *DECEMBER*

ONTARIO SECURITIES COMMISSION

Applicant

- and -

**SHAUN GERARD MCERLEAN, SECURUS CAPITAL INC.
and 2165520 ONTARIO INC.**

Respondents

DISCHARGE ORDER

THIS MOTION, made by **Deloitte Restructuring Inc.**, ("**Deloitte**") in its capacity as and receiver (the "**Receiver**") of the real property of Securus Capital Inc. and 2165520 Ontario Inc. located at 17-27 Jacobs Terrace, Barrie, Ontario (the "**Property**") for an Order discharging the Receiver was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated December 12, 2014 (the "**First Report**"), the Affidavit of Paul Casey dated December 11, 2014 (the "**Receiver Fee Affidavit**"),

filed, and on hearing the submissions of counsel for the Receiver and the Ontario Securities Commission (the “OSC”), all of other parties duly served although not appearing,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this application is properly returnable today and further service shall be dispensed with.

2. **THIS COURT ORDERS** that the First Report, and the activities of the Receiver as described in the First Report, are approved.

3. **THIS COURT ORDERS** that the terms of the refinancing proposal by Mr. Gary Nicholls described in the First Report (the “**Nicholls Financing Offer**”) are approved.

4. **THIS COURT ORDERS AND DIRECTS** that the Certificate of Direction registered against title to the Property on August 25, 2010 be discharged.

5. **THIS COURT ORDERS AND DIRECTS** that the Order of Justice McEwan dated November 20, 2014 and registered against title to the Property on November 28, 2014 be discharged.

6. **THIS COURT ORDERS** that the Receiver is authorized and directed to pay the balance of the proceeds from the Nicholls Financing Offer, less the amounts to be paid in accordance with paragraphs 7 and 8 below, to the OSC in accordance with the Order of Justice Brown dated July 23, 2014.

7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period ending December 11, 2014, including an accrual for remaining administration as described in the First Report and the Receiver Fee Affidavit, are approved.

8. **THIS COURT ORDERS** that the Receiver’s Statement of Receipts and Disbursements from November 28, 2014 to December 11, 2014 is approved.

9. **THIS COURT ORDERS AND DECLARES** that all steps taken by, and activities of, the Receiver, and all amounts distributed, or to be distributed, by the Receiver are approved and that Deloitte shall have no further liability in respect thereof, save for any gross negligence or wilful misconduct.

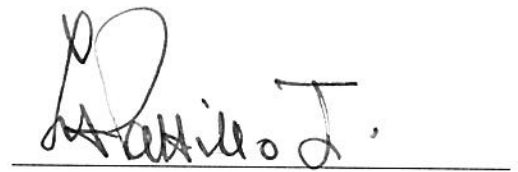
10. **THIS COURT ORDERS** that upon payment of the Receiver's fees and disbursements as described above in paragraphs 7 and 8, and upon the Receiver filing a Discharge Certificate substantially in the form attached hereto as "**Schedule A**" certifying that it has completed the activities described in the Report, Deloitte shall be discharged as Receiver of the Property provided, however, that notwithstanding the discharge:

- (a) Deloitte shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership; and
- (b) Deloitte, in its capacity as Receiver, shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections, and stays of proceedings.

11. **THIS COURT ORDERS AND DECLARES** that Deloitte is hereby released and discharged from any and all liability that it now has or may have in future by reason of, or in any way arising out of, any action taken in its capacity as Receiver under the Order of Justice McEwan dated November 20, 2014. Without limiting the generality of the foregoing, Deloitte is forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the these receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

ENTERED AT THE OFFICE OF THE CLERK OF THE COURT
ON / ENREGISTRÉ
LE / DANS LE REGISTRE:

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SCHEDULE "A"

Court File No. CV-10-8858-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

ONTARIO SECURITIES COMMISSION

Applicant

- and -

SHAUN GERARD MCERLEAN, SECURUS CAPITAL INC.
and 2165520 ONTARIO INC.

Respondents

DISCHARGE CERTIFICATE

WHEREAS pursuant to the Order dated [DATE], the Ontario Superior Court of Justice ordered that Deloitte Restructuring Inc. ("**Deloitte**") be discharged as receiver ("**Receiver**") of the real property located at 17-27 Jacobs Terrace, Barrie, Ontario (the "**Property**") upon the filing of a Certificate by Deloitte certifying that it had completed the activities described in the First Report of the Receiver dated [DATE].

Deloitte, in its capacity as Receiver of the Property, certifies that it has completed the activities described in the First Report of the Receiver dated [DATE].

DATED at Toronto this ___ day of _____, 2014.

Deloitte Restructuring Inc.,
in its capacity as Receiver of the Property.

ONTARIO SECURITIES COMMISSION
- Applicant -

- and -
- Respondents -

SECURUS CAPITAL INC. et al.

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, C.s.5 as amended
(PROCEEDING COMMENCED AT TORONTO)

DISCHARGE ORDER

GOWLING LAFLEUR HENDERSON LLP
Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Malcolm Ruby / Alex MacFarlane/ Haddon Murray
LSUC No.: 25970G/28133Q/61640P
Telephone: (416) 862-4314 / (416) 862-3604
Facsimile: (416) 862-7661

Lawyers for Ontario Securities Commission