

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF SECTION 47(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED**

THE HONOURABLE)	WEDNESDAY, THE 26 th
)	
JUSTICE KIMMEL)	DAY OF MARCH, 2025

B E T W E E N:

ADDENDA CAPITAL INC.

Applicant

- and -

**249 ONTARIO STREET HOLDINGS INC.,
GROSS PROPERTIES INC.
and 2413667 ONTARIO INC.**

Respondents

**ORDER
(DISCHARGE)**

THIS MOTION made by the Applicant Addenda Capital Inc. ("**Addenda**") for, among other things, an Order discharging Deloitte Restructuring Inc. ("**Deloitte**") as the Court-appointed interim receiver (in such capacity, the "**Interim Receiver**") of certain property held by the Respondent 249 Ontario Street Holdings Inc., as registered owner and nominee for the Respondent Gross Properties Inc., as to an 80% interest, and the Respondent 2413677 Ontario

Inc., as to a 20% interest, municipally known as 249 Ontario Street, in Port Hope, Ontario and legally described in Schedule “A” hereto (the “**Property**”), was heard this day by Zoom videoconference.

ON READING the Notice of Motion, the Second and Final Report of the Interim Receiver dated March 20, 2025 (the “**Final Report**”), the fee affidavit of Catherine Hristow sworn March 20, 2025 (the “**Deloitte Fee Affidavit**”), the fee affidavit of Chard Kopach sworn March 18, 2025 (the “**Blaney Fee Affidavit**”), the fee affidavit of David Preger sworn March 20, 2025 (the “**DW Fee Affidavit**”) and the affidavit of Ardi Pradana sworn March 20, 2025, and on hearing the submissions of counsel for Addenda, no one else appearing for any other person on the Service List, although served, as appears from the affidavit of service of Talya Bertler sworn March 24, 2025,

SERVICE

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 motion is properly returnable today and hereby dispenses with further service thereof.

FINAL REPORT

2. **THIS COURT ORDERS** that the activities and proposed activities of the Interim Receiver, as set out in the Final Report, are hereby approved.

3. **THIS COURT ORDERS** that only Deloitte, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the Final Report detailed in paragraph 2 hereof.

4. **THIS COURT ORDERS** that the fees and disbursements of Deloitte and its counsel, as set out in the Deloitte Fee Affidavit, the Blaney Fee Affidavit and the DW Fee Affidavit (collectively, the “**Fee Affidavits**”) are hereby approved.

5. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved and any reasonable additional fees and disbursements of Deloitte and its counsel accruing subsequent to the periods covered in the invoices annexed to the Fee Affidavits and in a manner consistent with the Interim Receiver's estimate in the Final Report, Deloitte shall, within 5 business days of this Order, pay the monies remaining in its hands (the "**Trust Funds**") to Bricks Damiani Inc. ("**DBI**").

DISCHARGE AND TRANSFER TRUST FUNDS AND FILE DOCUMENTS

6. **THIS COURT ORDERS** that upon Deloitte filing a certificate certifying that it has completed the other activities described in the Final Report, Deloitte shall be discharged as Interim Receiver of the Property (the "**Discharge Certificate**"), provided however that notwithstanding its discharge herein (a) Deloitte shall remain Interim Receiver solely for the performance of such incidental duties as may be required to complete its administration of the receivership herein, and (b) Deloitte shall continue to have the benefit of the provisions of all Orders made in the within proceedings, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Interim Receiver.

7. **THIS COURT ORDERS AND DECLARES** that Deloitte and is hereby released and discharged from any and all liability they now have or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte while acting in its capacity as Interim Receiver herein, save and except for any gross negligence or wilful misconduct on its part while so acting. Without limiting the generality of the foregoing, Deloitte 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 proceedings, save and except for any gross negligence or wilful misconduct on Deloitte's part.

8. **THIS COURT ORDERS** that to the extent possible Deloitte shall cause such contracts, agreements, policies, and other obligations entered into by Deloitte in its capacity as Interim Receiver in relation to the Property (the "**Assignable Obligations**") to be assigned to DBI in order that DBI may satisfy the Assignable Obligations in the ordinary course.

9. **THIS COURT ORDERS** that Deloitte shall deliver to DBI, whether in paper form or otherwise contained on a computer or other electric system of information storage: (a) all Records (as defined in paragraph 5 of the Appointment Order dated March 9, 2021 in these proceedings) in its possession, (b) copies of its communications with third parties, which, for greater certainty, shall not include any solicitor-client privileged information, and (c) files and work product specifically dealing with the administration, assessment and valuation of the Property, including all financial statements, accounting records, leases, contracts, agreements, insurance policies, reports and other documents germane to the operation of the Property (collectively, the “**File Documents**”).

10. **THIS COURT ORDERS** that immediately following DBI’s receipt of the Trust Funds and the File Documents, Deloitte shall file the Discharge Certificate.

11. **THIS COURT ORDERS** that any funds which may be received hereafter by Deloitte in connection with its administration of the Property, including, without limitation, any HST refunds, shall be paid forthwith to DBI.

12. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and this Order is enforceable without the need for entry and filing.

SCHEDULE "A"

THE PROPERTY

PIN 51078-0317 LT

Description LT 15 E/S ONTARIO ST PL 11 PORT HOPE; PT LT 14 E/S ONTARIO ST, 16 E/S ONTARIO ST, 17 E/S ONTARIO ST, 12 W/S WELLINGTON ST, 13 W/S WELLINGTON ST PL 11 PORT HOPE PT 1 9R2679; S/T PH75108; PORT HOPE.

Address 249 ONTARIO ST
PORT HOPE