

**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 7th
)
JUSTICE CAVANAGH) DAY OF APRIL, 2021

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

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the interim receiver and manager (the “**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 due to the Covid-19 pandemic.

ON READING the First Report of the Receiver dated April 1, 2021 (the “**First Report**”) and on hearing the submissions of the Receiver, no one appearing for anyone else on the service list, although properly served, as appears from the Affidavit of Janet Nairne sworn April 1, 2021, filed,

SERVICE

1. **THIS COURT ORDERS AND DECLARES** that the time for service of the Receiver’s Notice of Motion and Motion Record, including the First Report, is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

RECEIVER’S ACTIVITIES

2. **THIS COURT ORDERS AND DECLARES** that the activities and proposed activities of the Receiver described in the First Report, including, without limitation, the Receiver entering into the Property Management Agreement with Prime Real Estate Group Inc. dated April 1, 2021, are hereby approved.

APPOINTMENT

3. **THIS COURT ORDERS AND DECLARES** that the status and mandate of the Receiver pursuant to the Appointment Order of the Honourable Mr. Justice Cavanagh dated March 9, 2021 (the “**Appointment Order**”), is hereby extended on the same terms set out in the Appointment Order until further order and direction of this Court.

CONTINUING EFFECT OF APPOINTMENT ORDER

4. **THIS COURT ORDERS** that except as otherwise varied and amended by this Order, all other terms of the Appointment Order shall remain in full force and effect.

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

ADDENDA CAPITAL INC.
Applicant

-and-
Respondents

249 ONTARIO STREET HOLDINGS INC., et al

Court File No. CV-21-00656098-00CL

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

PROCEEDING COMMENCED AT
TORONTO

ORDER

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

David P. Preger (36870L)

Tel: (416) 646-4606

Email: dpreger@dickinsonwright.com

Dylan E. Augruso (72125G)

Tel: 416-777-2406

Email: daugruso@dickinsonwright.com

Lawyers for the Applicant