

**ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]**

THE HONOURABLE

)

WEDNESDAY, THE 13TH

JUSTICE J. DIETRICH

)

DAY OF AUGUST 2025

)

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

DISCHARGE ORDER

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets (the "**Property**") of Rose of Sharon (Ontario) Retirement Community (the "**Debtor**"), for an Order:

- (a) approving the activities of the Receiver as set out in the Sixteenth Report of the Receiver dated 12 December 2024 (the "**Sixteenth Report**") and the Seventeenth Report of the Receiver dated as of 8 August 2025 (the "**Seventeenth Report**"), including the distribution of the remaining proceeds available in the estate of the Debtor to the Applicant, Peoples Trust Company;
- (b) approving the fees and disbursements of the Receiver and its lawyers, including the fee accruals described in the Seventeenth Report (the "**Fee Accruals**");
- (c) discharging the Receiver; and
- (d) releasing the Receiver from any and all liability, as set out in paragraph 7 of this Order,

was heard this day by video conference.

ON READING the Sixteenth Report and the Seventeenth Report, including the Affidavit of Clifton Prophet sworn 7 August 2025 and the Affidavit of Catherine Hristow sworn 11 August 2025 (together, the “**Fee Affidavits**”) and on hearing the submissions of counsel for the Receiver and TSCC 2911, no one else appearing for any other person on the service list;

SERVICE

1. **THIS COURT ORDERS** that the time for the service of the Motion Record be and is hereby abridged and validated and that this Motion is properly returnable today and dispenses with any further or other service on any other person.

CAPITALIZED TERMS

2. **THIS COURT ORDERS** that capitalized terms not defined herein derive their meaning from the Seventeenth Report.

FEE APPROVAL

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its lawyers, as set out in the Fee Affidavits be and are hereby approved, and the Receiver be and is hereby authorized to pay such fees and disbursements.

FEE ACCRUAL

4. **THIS COURT ORDERS** that Fee Accruals be and are hereby approved and the Receiver be and is hereby authorized to pay the Fee Accruals.

REPORT AND ACTIVITIES OF THE RECEIVER

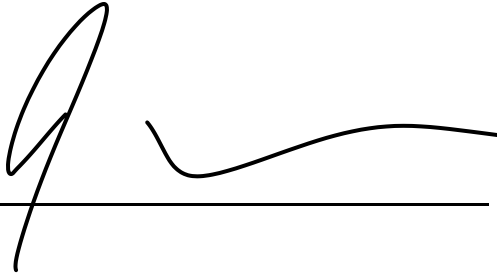
5. **THIS COURT ORDERS** that the activities and conduct of the Receiver, as set out in the Sixteenth Report and the Seventeenth Report, including the distribution of the any remaining funds held by the Receiver after paying the Receiver's fees and disbursements, including the fees and disbursements of its lawyers, and the Fee Accruals to Peoples Trust Company be and is hereby approved provided, provided that only the Receiver, 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 Sixteenth Report and the Seventeenth Report.

DISCHARGE

6. **THIS COURT ORDERS** that the Receiver be and is hereby discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership including, without limitation, completing any filings necessary in connection with the operation of the Receiver of the long-term care home owned by the Debtor and responding to any Motion by TSCC 2911 asserting a claim against the Receiver or the proceeds from the sale of the Property by the Receiver; and (b) the 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 in favour of the Receiver.

7. **THIS COURT ORDERS AND DECLARES** that the Receiver and its affiliates, partners, directors employees, advisors, agents, counsel and controlling persons are hereby released and discharged from any and all liability with respect to any and all losses, claims, damages or liability of any nature of kind to any person in connection with or as a result of performing their duties with respect to this receivership proceeding including, without limitation, the claims by MoF as described in the Seventeenth Report save and except for any gross negligence or willful misconduct on the Receiver's part as determined by the Court, provided that the Receiver's liability, if any, for the claim asserted against the Receiver by TSCC 2911 under s. 75 of the *Condominium Act, 1998* (the "**Condo Act**") shall be determined by the Court in accordance with paragraph 8 and, for greater certainty, the Receiver shall, as relates to TSCC 2911's claim, have all of the protections afforded to the Receiver by the of the provisions of all prior Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver.

8. **THIS COURT ORDERS** that TSCC 2911 shall serve a Notice of Motion and supporting Affidavit for a Motion seeking an Order that the Receiver pay its claim under s. 75 of the Condo Act or that its claim under s. 75 of the Condo Act ranks in priority to the claim of Peoples Trust Company on or before 8 September 2025, failing which TSCC 2911 shall be forever barred from making any claim against the Receiver or to the proceeds from the sale of the Property by the Receiver.

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by a horizontal line and a wavy line extending to the right.

PEOPLES TRUST COMPANY

-and-

Court File No. CV-11-9399-00CL
ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Applicant

Respondent

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

PROCEEDING COMMENCED AT
TORONTO

DISCHARGE ORDER

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