

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM

)

FRIDAY, THE 4TH

)

JUSTICE MESBUR

)

DAY OF MARCH, 2011

THE EQUITABLE TRUST COMPANY

Applicant

- and -

TUESDAY EQUITIES LTD. as General Partner for and on behalf of
PRINCE ROYAL LIMITED PARTNERSHIP

Respondents

ORDER

THIS MOTION, made by Deloitte & Touche Inc., in its capacity as receiver and manager (in such capacity, the "Receiver") of all of the assets, undertakings and properties of Tuesday Equities Ltd. and Prince Royal Limited Partnership (together, the "Debtors"), acquired for, or used in relation to the following businesses carried on by the Debtors, including all proceeds thereof: (i) The Benmiller Inn & Spa; (ii) The Elora Mill Inn; and (iii) the Hidden Valley Resort (collectively, the "Property") for relief with respect to the matters set out in the Notice of Motion dated February 23, 2011, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fourth Report of the Receiver dated February 23, 2011 (the "**Fourth Report**") and the Exhibits thereto, and on hearing submissions of counsel for the Receiver, the Applicant and ~~any other party appearing~~, *no one else appearing* ✓ *Reu*

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record herein be and is hereby abridged such that this motion is properly returnable today and that further service thereof upon any other interested party is hereby dispensed with.
2. **THIS COURT ORDERS** that capitalized terms not otherwise defined in this Order shall have the meanings ascribed thereto in the Fourth Report.
3. **THIS COURT ORDERS** that the Fourth Report and the activities and conduct of the Receiver described in the Fourth Report, including, without limitation, the steps taken by the Receiver pursuant to the Revised Marketing Process, are hereby ratified and approved.
4. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to enter into and carry out the terms of the FCMC Sale Agreement in respect of the sale of the Receiver's right, title and interest, if any, in and to that part of the Property comprised by The Benmiller Inn & Spa.
5. **THIS COURT ORDERS** that if the FCMC Sale Agreement is terminated in accordance with its terms, the Receiver is authorized and directed to commence negotiations with any other party or parties identified by the Receiver through the Marketing Process, the Revised Marketing Process or otherwise whereby the Receiver shall sell The Benmiller Inn & Spa to such party or parties, subject to Court approval.
6. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements, attached as Exhibit "D" to the Fourth Report, is hereby approved.
7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel, as set out in the Fourth Report and the Casey Affidavit, the Aggarwal Affidavit, the Rodness Affidavit and the Vassos Affidavit, all attached as exhibits thereto, are hereby authorized and approved.
8. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized to pay its fees and disbursements and the fees and disbursements of its legal counsel and agents in the amounts set out in the Fourth Report.

9. **THIS COURT FURTHER ORDERS** that the costs of the Receiver in preparation of this motion and of these proceedings, up to and including the hearing of this motion and the entry of this order (including applicable Harmonized Sales Tax) be paid to the Receiver from the estate herein.



A handwritten signature in cursive script, appearing to read "Mestun", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

MAR 04 2011

PER / PAR:

NB

THE EQUITABLE TRUST COMPANY

Applicant(s)

and

**TUESDAY EQUITIES LTD. as General Partner for and
on behalf of
PRINCE ROYAL LIMITED PARTNERSHIP**

Respondent(s)

Court File No.: CV-10-8592-00CL

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

Proceedings commenced at **Toronto**

ORDER

THORNTON GROUT FINNIGAN LLP

Barristers and Solicitors
Canadian Pacific Tower
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Grant B. Moffat (LSUC# 323801 1D)
Seema Aggarwal (LSUC#50674J)

Tel: (416) 304-1616

Fax: (416) 304-1313

Lawyers for the Receiver