

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

✓ MR. ✓
THE HONOURABLE MADAM) THURSDAY, THE 17th DAY
✓ GRACE ✓)
JUSTICE PEPALL) OF JUNE, 2010

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 June 11, 2010, was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated June ~~10~~¹¹, 2010 (the "**First Report**") and the Exhibits thereto, and on hearing submissions of counsel for the Receiver, the Applicant and any other party appearing,

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 First Report.
3. **THIS COURT ORDERS** that the First Report and the activities and conduct of the Receiver described in the First Report are hereby ratified and approved.
4. **THIS COURT ORDERS** that the Receiver's marketing plan for the Property as described in the First Report, together with any amendments thereto deemed necessary and appropriate by the Receiver (hereinafter, the "**Marketing Process**") be and it is hereby approved and the Receiver is hereby authorized and directed to carry out the Marketing Process.
5. **THIS COURT ORDERS** that the conditions of sale ("**Conditions of Sale**") attached as an exhibit to the First Report be and the same are hereby approved, together with any amendments thereto deemed necessary and appropriate by the Receiver.
6. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized to:
 - (a) proceed to market and offer for sale the Receiver's right, title and interest in the Property in the manner more particularly described in the First Report and in

accordance with and on the terms of the Marketing Process and the Conditions of Sale;

- (b) enter into discussions with any and all offerors in respect of the Property;
- (c) disclose to and review with the Applicant, any of its advisors and CB Richard Ellis Canada any and all offers received by the Receiver to purchase some or all of the Property;
- (d) accept an offer to purchase some or all of the Property, the terms of which, in the Receiver's sole opinion, are in the best interests of the estate herein, subject to approval of this Court if required in accordance with the Appointment Order; and
- (e) enter into agreements of purchase and sale in respect of some or all of the Property on the terms of the Template Agreement (as defined in the Conditions of Sale), together with any amendments or additions thereto deemed necessary by the Receiver in its sole opinion, subject to approval of this Court if required in accordance with the Appointment Order.

7. **THIS COURT ORDERS** that, in accordance with the Conditions of Sale, the Receiver is not obligated to accept any offer or offers to purchase some or all of the Property.

8. **THIS COURT FURTHER ORDERS** that the Receiver shall have no personal or corporate liability in connection with offering the Receiver's right, title and interest in the Property for sale, including, without limitation:

- (a) by advertising the Property and/or the Marketing Process;

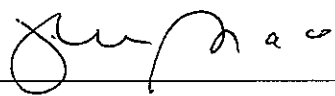
- (b) by exposing the Property to any and all parties, including, but not limited to, those who have made their interest known to the Receiver;
- (c) by carrying out the Marketing Process;
- (d) by responding to any and all requests or inquiries in regards to due diligence conducted in respect of the Property;
- (e) through the disclosure of any and all information presented by the Receiver and its solicitors or agents (including, without limitation, CB Richard Ellis Canada), arising from, incidental to, or in connection with the Marketing Process;
- (f) pursuant to any and all offers received by the Receiver in accordance with the Marketing Process; and
- (g) pursuant to any agreement of purchase and sale entered into by the Receiver in respect of the sale of any of the Property.

9. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to enter into and carry out the terms of the Exclusive Listing Agreement with CB Richard Ellis Canada substantially in the form attached as Exhibit "B" to the First Report, together with any amendments thereto deemed necessary by the Receiver in its sole opinion.

10. **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.

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

JUN 17 2010



Grace J.

PER / PAR:



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

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