

2019

Hfx No. 494188

Supreme Court of Nova Scotia
In Bankruptcy and Insolvency

IN THE MATTER OF: the Receivership of Civic Homes Limited

Between:

Royal Bank of Canada

Applicant

-and-

Civic Homes Limited

Respondent

ORDER

BEFORE THE HONOURABLE JUSTICE _____ IN CHAMBERS

WHEREAS an Order was issued, dated April 30, 2020, appointing Deloitte Restructuring Inc. (the “**Receiver**”) as receiver of the Respondent, Civic Homes Limited;

UPON reading the Third Report of the Receiver dated February 18, 2021 (the “**Report**”); the affidavits of James Foran and Gavin MacDonald; and the other material on file herein;

AND UPON HEARING Gavin MacDonald on behalf of the Receiver, it is hereby ordered that:

APPROVAL OF ACTIVITIES AND ACCOUNTS

1. The activities of the Receiver in this proceeding as set out in the Report and earlier reports by the Receiver on file herein are hereby approved.
2. The fees and disbursements of the Receiver and its counsel be and are hereby taxed and approved.

DISTRIBUTION OF FUNDS

3. The distribution of any remaining funds as recommended by the Receiver be and is hereby approved as follows:
 - (a) the amount of \$_____ to the Applicant as of February 26, 2021 and the amount of \$___ per day until payment is made by the Receiver;

- (b) the amount of \$50,000.00 to the creditor, Loon Lake Developments Limited;
- (c) the amount of \$600,000.00 to the creditor, Dexter Construction Company Limited ; and
- (d) the balance remaining in trust with the Receiver, which is estimated at February 26, 2021 at the amount of \$_____, to Deloitte Restructuring Inc. in its capacity as trustee in bankruptcy of the Respondent.

RECEIVER'S DISCHARGE

- 4. The Receiver be and is discharged provided, however, that notwithstanding its discharge herein, the Receiver shall:
 - (a) Remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and
 - (b) Continue to have the benefit of all Orders made in these proceedings, including all approvals, protections, and stays of proceedings in favour of Deloitte Restructuring Inc. as Receiver.
- 5. In addition to the rights and protections afforded the Receiver under statute and prior orders of this Court issued in this proceeding, the Receiver shall not be liable for any act or omission on the part of the Receiver, or any reliance thereon, including without limitation, with respect to any information disclosed, act or omission pertaining to the discharge of duties or obligations in this receivership proceeding save and except for any claim or liability arising out of any negligence or misconduct on the part of the Receiver.
- 6. No action or other proceeding shall be commenced against the Receiver in any way arising from or related to its capacity, actions or conduct as Receiver except in accordance with the provisions of the order appointing the Receiver issued April 30, 2020.

DATED at Halifax, in the Province of Nova Scotia, this _____ day of February, 2021.

Prothonotary