

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

THE HONOURABLE) THURSDAY, THE 15TH DAY
)
JUSTICE LAURENCE PATTILLO) OF APRIL, 2021

B E T W E E N :

ROYAL BANK OF CANADA

Applicant

- and -

BACK 40 PICTURES INC.

Respondent

ORDER

THIS MOTION, made by Deloitte Restructuring Inc. (“**Deloitte**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of certain assets of Back 40 Pictures Inc. (the “**Debtor**”) including all of the books and records of the Debtor used in relation to businesses carried on by the Debtor, including but not limited to the film production known as Rabid, for an Order, amongst other things: (i) if necessary, abridging the time for service and filing of this notice of motion and the motion record or, in the alternative, dispensing with same; (ii) approving the First Report of the Receiver dated March 31, 2021 (the “**First Report**”) and the activities of the Receiver set out therein, including, without limitation, approving the fees

and disbursements of its counsel; and, iii) approving an increase of the maximum amount of the Receiver's Borrowing Charge (as defined in the Receivership Order) from \$100,000 to \$200,000, was heard this day by judicial videoconference due to the COVID-19 emergency via the following Zoom coordinates.

ON READING the First Report and appendices thereto including the fee affidavits of Richard William and Nathan Gates which were each sworn on March 31, 2021 (collectively, the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver, counsel for Royal Bank of Canada and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Christine Doyle, sworn and filed on April 1, 2021.

1. **THIS COURT ORDERS** that the time for service, filing and confirmation of the Notice of Motion, Motion Record and First Report be and is hereby abridged, if necessary, such that this Motion is properly returnable today and that further service thereof is hereby dispensed with.
2. **THIS COURT ORDERS** that the First Report together with the activities of the Receiver as set out therein be and are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel as outlined in the Fee Affidavits be and are hereby approved.
4. **THIS COURT ORDERS** that paragraph 14 of the July 20, 2020 Order of the Honourable Mr. Justice McEwen appointing the Receiver be amended to increase the maximum amount of the Receiver's Borrowing Charge from \$100,000 to \$200,000.

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



ROYAL BANK OF CANADA

Applicant

- and -

Respondent

BACK 40 PICTURES INC.

Court File No. CV-20-00642755-00CL

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

Proceedings commenced at Toronto

APPROVAL ORDER

AIRD & BERLIS LLP

Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Sanjeev P.R. Mitra (LSUC # 37934U)

Tel: (416) 865-3085

Fax: (416) 863-1515

E-mail: smitra@airdberlis.com

Lawyers for Deloitte Restructuring Inc.