

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

THE HONOURABLE) FRIDAY, THE 8th
)
JUSTICE CONWAY) DAY OF DECEMBER, 2023

ENLIGHTENED FUNDING CORPORATION

Applicant

- and -

**VELOCITY ASSET AND CREDIT CORPORATION AND 926749
ONTARIO LTD. O/A CLONSILLA AUTO SALES AND LEASING**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF
THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS
AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT***

ORDER

THIS MOTION made by Deloitte Restructuring Inc. ("**Deloitte**") in its capacity as receiver (in such capacity, the "**Receiver**") without security, of all of the present and future assets, undertakings and real and personal property of Velocity Asset and Credit Corporation ("**Velocity**") and of 926749 Ontario Ltd. (the "**Dealer**" and together with Velocity, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof, was heard this day via Zoom videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion dated December 4, 2023 and the First Report of the Receiver dated December 4, 2023 (the "**First Report**"), filed, and on hearing the submissions of counsel for the Receiver and such other parties listed on the Participant Information Form, no

one appearing for any other party although duly served as appears from the affidavit of service sworn and filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Record be and is hereby abridged and validated, such that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF ACTIVITIES

2. **THIS COURT ORDERS** that the First Report and the Receiver's activities set out therein be and are hereby approved, provided, however, 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 such approval.

GENERAL

3. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. Toronto Time on the date of this Order and is enforceable without the need for entry and filing.

Conway J.

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*

ENLIGHTENED FUNDING CORPORATION

and

**VELOCITY ASSET AND CREDIT CORPORATION AND 926749
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Respondents

Court File No.: CV-23-00707330-00CL

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

Proceedings commenced in Toronto

**ORDER
(Approval of Activities)**

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