

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE )  
JUSTICE *G. J. VERBEEM* )

TUESDAY, THE 8<sup>TH</sup>  
DAY OF MAY, 2018

BETWEEN:

**2502461 ONTARIO LTD.**

Applicant

- and -

**PORTOFINO CORPORATION**

Respondent

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*, R.S.O. 1990, c.C-43, as amended

**ORDER**

**THIS MOTION**, made by BDO Canada Limited ("**BDO**"), in its capacity as court-appointed receiver (the "**Receiver**") of the assets, undertakings and properties of Portofino Corporation ("**Portofino**") pursuant to the Order of the Honourable Mr. Justice Thomas dated October 29, 2013 for an order:

- (a) if necessary, abridging the time for service and filing and validating the method of service of all motion confirmation forms, the Motion Record, including the Notice of Motion and the Ninth Report of the Receiver dated April 23, 2018 and all appendices thereto (the "**Ninth Report**"), and directing that any further service of same be dispensed with such that this motion is properly returnable on May 8, 2018;
- (b) approving the Ninth Report and the activities and conduct of the Receiver described therein;

- (c) approving the Receiver's interim Statement of Receipts and Disbursements for the period October 29, 2013 to April 4, 2018 (the "**Statement of Receipts and Disbursements**");
- (d) approving the professional fees and disbursements of the Receiver and its legal counsel (the "**Professional Fees**");
- (e) approving and authorizing the distribution of \$1,700,000 to Windsor Family Credit Union ("**WFCU**") from the funds on hand; and
- (f) such further and other relief as counsel may advise and this Honourable Court deems just.

was heard this day at 245 Windsor Avenue, Windsor, Ontario.

**ON READING** the Ninth Report and on hearing the submissions of counsel for the Receiver, no one else appearing from the service list, although duly served as appears from the affidavit of Susan Jarrell sworn April 23, 2018, filed:

1. **THIS COURT ORDERS** that the time for and method of service of all motion confirmation forms, the motion record, including the notice of motion and the Ninth Report, are hereby abridged and validated, as necessary, such that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Ninth Report and the activities and conduct of the Receiver described in the Ninth Report are hereby approved.
3. **THIS COURT ORDERS** that the Statement of Receipts and Disbursements be and the same is hereby approved.
4. **THIS COURT ORDERS** that the professional fees of the Receiver and its legal counsel, Miller Thomson LLP, as described in the fee affidavits of Stephen N. Cherniak sworn April 10, 2018 and Tony Van Klink sworn April 23, 2018, be and the same are hereby approved.

5. **THIS COURT ORDERS** the distribution of \$1,700,000 to WFCU from the funds on hand.

  
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Justice, Ontario Superior Court of Justice

WINDSOR  
No. 29  
Document No. 513  
May 8 2018  
By HK

2502461 ONTARIO LTD.

Applicant

and

PORTOFINO CORPORATION

Respondent

Court File No: CV-13-19866

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

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**ORDER**

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**MILLER THOMSON LLP**

One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

**Tony Van Klink** LSUC#: 29008M

Tel: 519.931.3509

Fax: 519.858.8511

Email: tvanklink@millerthomson.com

**Sherry A. Kettle**, LSUC #53561B

Tel: 519.931.3534

Fax: 519.858.8511

Email: skettle@millerthomson.com

Lawyers for BDO Canada Limited, Court-  
Appointed Receiver of Portofino Corporation