Court File No.: CV-13-19866

ONTARIO SUPERIOR COURT OF JUSTICE

THE HONOURABLE M,)
JUSTICE 9(m/h)

TUESDAY, THE 17TH

DAY OF MAY, 2016

BETWEEN:

BANK OF MONTREAL

Applicant

-and-

PORTOFINO CORPORATION

Respondent

APPROVAL ORDER

THIS MOTION, made by BDO Canada Limited ("BDO"), in its capacity as courtappointed receiver (the "Receiver") of the assets, undertakings and properties of Portofino Corporation pursuant to the Order of the Honourable Mr. Justice Thomas dated October 29, 2013 (the "Appointment Order") 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 Fourth Report of the Receiver dated April 15, 2016 and all appendices thereto (the "Fourth Report"), and directing that any further service of same be dispensed with such that this motion is properly returnable on May 17, 2016;
- (b) approving the Fourth 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 15, 2016 (the "Statement of Receipts and Disbursements");

- (d) approving the professional fees and disbursements of BDO as Receiver;
- approving the professional fees and disbursements of Miller Thomson LLP, counsel to the Receiver; and
- (f) such further and other relief as counsel may advise and this Honourable Court may deem just.

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

ON READING the Fourth Report and on hearing the submissions of counsel for the Receiver, and such other persons as may be present, although duly served as appears from the affidavit of Julie Los sworn April 21, 2016, filed:

- 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 Fourth Report, are hereby abridged and validated, as necessary, such that this motion is properly returnable today and hereby dispenses with further service thereof.
- THIS COURT ORDERS that the Fourth Report and the activities and conduct of the Receiver described in the Fourth Report are hereby approved.
- 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 Steven Cherniak sworn April 14, 2016 and Sherry Kettle sworn March 23, 2016 be and the same are hereby approved.

ENTERED AT WINDSOR

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BANK OF MONTREAL

PORTOFINO CORPORATION

Applicant

and

Respondent

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ONTARIO SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT WINDSOR

ORDER

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