

ONTARIO

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

THE HONOURABLE)
)
JUSTICE GILMORE) WEDNESDAY, THE 2nd
)
) DAY OF MARCH, 2022

**IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
R.S.O. 1990, C. B.16, AS AMENDED**

**AND IN IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C., 1985, C. C-44, AS AMENDED**

**AND IN THE MATTER OF A WINDING UP OF
FIRST HAMILTON HOLDINGS INC., FIRST HAMILTON FINANCIAL SERVICES
INC., FIRST HAMILTON CAPITAL INC., FIRST HAMILTON GENERAL PARTNER
2 INC. and FIRST HAMILTON MORTGAGE BROKERS INC.**

Applicants

ORDER

(Dissolution and Discharge Liquidator)

THIS MOTION, made by MNP Ltd. (“MNP”), in its capacity as the Court-appointed Liquidator (“**Liquidator**”) of the estate and effects of First Hamilton Holdings Inc. (“FHH”), First Hamilton Financial Services Inc. (“FHFS”), First Hamilton General Partner 2 Inc. (“FHGP2”), First Hamilton Capital Inc. (“FHC”), First Hamilton Mortgage Brokers Inc. (“FHMB”) (collectively the “**Companies**”), for an order:

1. approving the activities of the Liquidator, as described in the Liquidator's Fourth Report to this Court (the "**Report**"), including the implementation of a claims procedure, the filing of a claim against Pace Securities Corporation ("**PSC**"), along with the further proposed activities, up to the date of the Liquidator's discharge, and authorizing the Liquidator to complete the liquidation and the dissolution of the Corporation, all as described in the Report;
2. dissolving the Companies;
3. approving the fees and disbursements of the Liquidator and its legal counsel, as set out in the fee affidavits of Jerry Henechowicz and Lou Brzezinski, respectively, including the estimated fees and disbursements of the Liquidator and its legal counsel to complete the administration of the Companies, all as set out in the Report, up to the date of the discharge of the Liquidator;
4. discharging the Liquidator of its responsibilities in respect of the undertaking, property and assets of the Companies, except in respect of such incidental duties as may be required to complete the Liquidation herein and without prejudice to the right of the Liquidator to return to this Court, if necessary, for advice and directions;
5. releasing and discharging MNP from any and all liabilities in respect of the Companies that MNP now has or hereafter may have by reason of, or in any way arising out of, any acts or omissions of MNP while acting in its capacity as Liquidator from May 21, 2020 to the date of MNP's discharge and completion of its duties, save and except for any gross negligence or willful misconduct on MNP's part; and,
6. Such further and other relief as counsel may advise and to this Court seems just;

was heard this day via Zoom videoconference at Toronto, Ontario.

ON READING the Motion Record, including the Report, and the Fee Affidavits of Jerry Henechowicz and Lou Brzezinski, respectively (the “**Fee Affidavits**”), filed, and on hearing the submissions of counsel for the Liquidator,


1. **THIS COURT ORDERS** that the activities of the Liquidator, including the implementation of the Claims Procedure, and the filing of a claim against PSC, together with the proposed further activities, up to the date of the Liquidator’s discharge, and the completion of the liquidation and the dissolution of the Companies, all as described in the Report, are hereby approved.

2. **THIS COURT FURTHER ORDERS** that the Companies be and are hereby dissolved.

3. **THIS COURT FURTHER ORDERS** that the fees and disbursements of the Liquidator and its counsel, as set out in the Report and the Fee Affidavits, and the estimated fees and disbursements to complete the liquidation and administration of the Companies are hereby approved.

4. **THIS COURT FURTHER ORDERS** that the Liquidator be and is hereby discharged as Liquidator of the undertaking, property and assets of the Companies, provided however that notwithstanding its discharge herein (a) the Liquidator shall remain Liquidator for the performance of the proposed activities, as set out in the Report, along with such incidental duties as may be required to complete the administration of the receivership herein, and in that regard, the Liquidator may return to this Court, if necessary, for advice and directions; and (b) the Liquidator shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP in its capacity as Liquidator.

5. **THIS COURT FURTHER ORDERS AND DECLARES** that MNP is hereby released and discharged from any and all liability that MNP now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP while acting in its capacity as Liquidator herein, save and except for any gross negligence or wilful misconduct on the Liquidator's part. Without limiting the generality of the foregoing, MNP is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within winding up and liquidation proceedings, save and except for any gross negligence or wilful misconduct on the Liquidator's part.



**IN THE MATTER OF A WINDING UP OF FIRST HAMILTON HOLDINGS INC.,
FIRST HAMILTON FINANCIAL SERVICES INC., FIRST HAMILTON CAPITAL INC.,
FIRST HAMILTON GENERAL PARTNER 2 INC. and FIRST HAMILTON MORTGAGE
BROKERS INC.**

Court File No. CV-20-00641372-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT TORONTO

ORDER

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Lawyers for MNP Ltd., in its capacity as Court-Appointed
Liquidator of
First Hamilton Holdings Inc.,
First Hamilton Financial Services.,
First Hamilton Capital Inc.,
First Hamilton General Partner 2 Inc., and
First Hamilton Mortgage Brokers Inc.