

Endorsement:

From: Cavanagh, Justice Peter (SCJ) <Peter.Cavanagh@scj-csj.ca>

Sent: November 15, 2021 2:30 PM

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Cc: JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>

Subject: Buduchnist Credit Union v. Dundas Retirement Place Inc. et al. [Court File No. CV-21-00661132-00CL]

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Appearances:

Graham Phoenix and Sarah White... counsel to the Receiver, MNP Ltd.

Sheldon Title... representative of the Receiver

Walter Burych... counsel to the Applicant, BCU

Tim Duncan and Michael McClurg... counsel to RHRA

Daniel Kraus... counsel to OnDeck Capital Inc.

Endorsement:

The Receiver seeks an order approving its fourth report and activities, approving fees and disbursements of the Receiver and its counsel, authorizing proposed interim and final distributions, and discharge. No one opposes.

I have reviewed the materials including the Fourth Report of the Receiver and I am satisfied that the requested Order should be made. The requested order provides for authorization for the assignment to the Applicant of any claim of the Debtors or the Receiver to additional or further recoveries that may be pursued in connection with the MSA Funding Program (as defined in the Fourth Report) or the adjudication of same by the Retirement Homes Regulatory Authority ("RHNA"). RHNA does not oppose the assignment, but counsel for RHNA noted for the record that RHNA does not agree that there is any valid claim against it.

The Receiver is authorized to seek further recoveries through funding programs administered by Ontario Retirement Communities Association as part of its remaining activities and shall be compensated – on the basis of its ordinary hourly rates – only in the event such recovery is received and only out of the amounts received. Such arrangement has been agreed to by the senior secured creditor, the Applicant in this proceedings.

Order to issue in form of attached order signed by me.

A handwritten signature in blue ink, appearing to read "Cavanagh J.", is shown within a light-colored rectangular box.

Cavanagh J.