

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR.

)

FRIDAY, THE 18<sup>th</sup> DAY

)

JUSTICE BROWN

)

OF JULY, 2014

**STANBARR SERVICES LIMITED, JANODEE INVESTMENTS LTD.,  
MEADOWSHIRE INVESTMENTS LTD., REGARD INVESTMENTS LTD., 1563503  
ONTARIO LIMITED, BEAVER POND INVESTMENTS LTD., THE CANADA TRUST  
COMPANY, RITA ROSENBERG and 527540 ONTARIO LIMITED**

Applicants

- and -



**METROPOLIS PROPERTIES INC.**

Respondent

**ORDER**

**THIS MOTION** made by the Applicants for an order continuing the order appointing the receiver, and for various relief as described in the notice of motion was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Receiver's First Report, the Receiver's Second Report, the affidavit of Harvey Margel, the affidavit of Tova Markovski, the affidavit of George Saffarian, the affidavit of Sai Mohammed, and the affidavit of Ronald Yee, and upon hearing submissions of counsel for the Applicants and the Receiver, counsel for Metropolis Properties Inc., counsel for Canada Investment Corporation, counsel for Ginko Mortgage Investment Corporation, counsel for 2413913 Ontario Ltd., and counsel for 2421955 Ontario Inc. and Sai Mohammed,

1. **THIS COURT ORDERS** that the Application to set aside the Notice of Sale and the sale transaction that concluded on June 6, 2014 shall be heard on October 3, 2014.

2. **THIS COURT ORDERS** that MNP Ltd. in its capacity as Court appointed Receiver shall be suspended on the following terms:

- (a) Pending the return of the motion, 2413913 Ontario Inc. ("241") shall be granted possession of the property known as 91-93 Scollard Street (the "Property");
- (b) 241 shall be entitled to collect all revenue from the Property and shall pay all taxes, insurance, utilities or other carrying costs, with copies of payment and invoices provided to the Applicants;
- (c) 241 shall be permitted to make necessary repairs and renovations to the Property in an amount not to exceed \$200,000;
- (d) 241 shall provide the quote, the purchase order, the invoice and the proof of payment in respect of the repairs and renovations, together with any reports obtained concerning the condition of the Property.

3. **THIS COURT ORDERS** that any rents collected by the Receiver in respect of the Property shall be held by the Receiver pending further order of the Court.

4. **THIS COURT ORDERS** that leave be granted to the Applicants to issue a Certificate of Pending Litigation against title to the Property, P.I.N. 21197-0211 (I.T).

5. **THIS COURT ORDERS** that the Land Registrar shall accept this Order for registration on title to the Property.

6. **THIS COURT ORDERS** that pending registration of the Certificate of Pending Litigation no party shall further encumber or sell the Property.

7. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on notice to all other parties.

8. **THIS COURT ORDERS** that the costs of today's attendance are reserved to the hearing on October 3, 2014.



ENTREED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:



JUL 21 2014

**STANBARR SERVICES LIMITED ET AL.**

Plaintiffs

and

**METROPOLIS PROPERTIES LIMITED et al.**

Defendants

Court File No. CV-14-10585-00CL

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

Proceedings commenced at TORONTO

**ORDER**

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