Court File No.: CV-18-598008-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE Mr.	)	FRIDAY, THE 22ND
JUSTICE Penny	)	DAY OF MARCH, 2019
	)	

M.O.S. MORTGAGEONE SOLUTIONS LTD.

Applicant

- and -

FINGAL PROPERTIES HOLDINGS INC.

Respondents

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, as amended and Section 101 of the *Courts of Justice Act*, as amended

ORDER
(Other Relief)

THIS MOTION, made by RSM Canada Limited in its capacity as receiver (the "**Receiver**") of all of the assets, undertakings and properties of Fingal Properties Holdings Inc. (the "**Debtor**" or "**Fingal**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report of the Receiver dated March 14, 2019 (the "**Second Report**") and on hearing the submissions of counsel for the Receiver, and those other parties appearing on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Katie Parent sworn March 15, 2019, filed:

NOTICE AND SERVICE

1. **THIS COURT ORDERS** that to the extent necessary the time for service of the Motion Record in respect of this motion and the Second Report is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.

ADVICE AND DIRECTION

2. **THIS COURT ORDERS AND DIRECTS**:

(a) Michael Olynyk, Italo Ferrari, or any other person affiliated with Wilsondale Assets Management Inc. ("**WAM**") to respond in writing to the requests for information and documentation made by the Receiver and, in particular to the questions raised in the Receiver's email of November 27, 2018; and

(b) WAM and Fingal, its directors, officers and shareholders, to provide the Receiver with information as to Fingal's T4 and T2 tax filings,

in both cases within 30 days after the date of the issuance of this Order.

INCREASE TO THE RECEIVER'S BORROWING CHARGE

3. **THIS COURT ORDERS** that the Order of the Honourable Justice Dunphy dated September 12, 2018 appointing the receiver in this matter (as amended by the Order of Justice Wilton-Siegel dated October 31, 2018) be and hereby further amended by striking out the reference to "$425,000.00" in paragraph 21 of that Order and substituting therefor "$500,000.00".

INTERIM DISTRIBUTION

4. **THIS COURT ORDERS** that, provided that after such distributions there will remain in the Receiver's possession a reserve for existing and future costs and expenses of the Receiver, the Receiver is hereby authorized to make an interim distribution payment or payments to First Source Mortgage Corporation ("**First Source**") out of available net proceeds held by the Receiver, upon:

(a) First Source entering into a reimbursement agreement with the Receiver on terms satisfactory to the Receiver; and

(b) both First Source and Moya Financial Credit Union Limited, or their respective counsel on their behalf, consenting in writing to the amounts of the distribution payment or payments to First Source, or this Court issuing an Order made on notice to the Service List authorizing the amounts to be paid to First Source.

5. **THIS COURT ORDERS** that the Receiver not make any other distributions except pursuant to an Order made on notice to the Service List.

APPROVAL OF RECEIVER'S REPORT AND ACTIVITIES

6. **THIS COURT ORDERS** that the Second Report and the Confidential Supplement to the Second Report of the Receiver dated March 14, 2019 (the "**Confidential Supplement**") and the activities described therein be and are hereby approved, provided that only the Receiver, in its personal capacity and only with respect to its personal capacity, shall be entitled to rely upon or utilize in any way such approval.

SEALING

7. **THIS COURT ORDERS** that the Confidential Supplement and the appendices thereto are hereby sealed pending the closing of the transaction with The Purchaser described in the Second Report, and the filing of a Receiver's Certificate.

MISCELLANEOUS

8. **THIS COURT ORDERS AND REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and the Federal Court of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province to act in aid of and to be complementary to this Court in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance as may be necessary or desirable to give effect to the Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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ON / BOOK NO:
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MAR 2 2 2019

PER / PAR:

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Proceeding commenced TORONTO

ORDER
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