

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
)
JUSTICE HAINEY) FRIDAY, THE 22ND
) DAY OF JUNE, 2018

BETWEEN:

**COMFORT CAPITAL INC., THE BANK OF NOVA SCOTIA TRUST COMPANY,
E. MANSON INVESTMENTS LTD., FENFAM HOLDINGS INC., 593651 ONTARIO
LTD., 1031436 ONTARIO INC., ALRAE INVESTMENTS INC., BARRY SPIEGEL,
SHARON NIGHTINGALE, DAVID SUGAR, PHYLLIS SUGAR, NATIONAL TIRE LTD.,
1119778 ONTARIO LIMITED, 1415976 ONTARIO LIMITED, ALRAE INVESTMENTS
INC., BAMBURGH HOLDINGS LTD., BEVERLEY GORDON, DIANE GRAFSTEIN,
RICHARD GRUNEIR, B. & M. HANDELMAN INVESTMENTS LTD., RIDGEWAY
OCCUPATIONAL CONSULTANTS INC., YERUSHA INVESTMENTS INC., MIHAL
TYLMAN, A. ELIEZER KIRSHBLUM, 593651 ONTARIO LIMITED, THE BANK OF
NOVA SCOTIA TRUST COMPANY IN TRUST FOR BAILEY LEVENSON, THE BANK
OF NOVA SCOTIA TRUST COMPANY IN TRUST FOR ROSEMONDE KELLY, ANNE
HANDELMAN, YERUSHA INVESTMENTS INC., CELMAR INVESTMENTS CORP.,
BEVERLEY GORDON, PHILGOR INVESTMENTS LTD., BRILLIANT INVESTCORP
INC., MAXOREN INVESTMENTS, 2227046 ONTARIO LIMITED, DAST PROPERTIES
LIMITED, TOVA MARKOVZKI, JOSEPH SUCKONIC and B. & M. HANDELMAN
INVESTMENTS LIMITED**

Applicants

- and -

**ANNIE YERETSIAN, TERRY WILSON, 2457674 ONTARIO INC.,
2399029 ONTARIO INC. and MOSS DEVELOPMENT LTD.**

Respondents

**IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY
ACT*, R.S.C. 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED**

APPROVAL ORDER

THIS MOTION, made by Rosen Goldberg Inc., in its capacity as receiver and manager (in such capacity, the “**Receiver**”) without security, of certain assets, undertakings and properties of the Respondents (each Respondent individually hereinafter being referred to as a “**Debtor**” and collectively, the “**Debtors**”), initially returnable May 31, 2018, for, among other things, an Order

(i) abridging the time for service of the Receiver's Motion Record, validating service of the Motion Record, and dispensing with further service thereof, (ii) approving of the activities and proposed activities described in the Receiver's First Report dated May 17, 2018 (the "**First Report**"), (iii) upon completion of an agreement of purchase of sale (the "**High Point APS**") in respect of the property municipally known as 7 High Point Road, in Toronto ("**High Point**"), distributing funds from the net proceeds of sale of High Point to the assignees of the first mortgage over High Point in full satisfaction of their loan, (iv) upon completion of an agreement of purchase of sale (the "**Loyalist APS**") in respect of the property municipally known as 124597 Loyalist Parkway, in Picton ("**Loyalist**"), distributing funds from the net proceeds of sale of Loyalist to the first mortgagees over Loyalist in full satisfaction of their loan, (v) upon completion of an agreement of purchase of sale (the "**Bridge APS**") in respect of the property municipally known as 97 Bridge Street, in Picton ("**Bridge**"), distributing funds from the net proceeds of sale of Bridge to the first mortgagees over Bridge in full satisfaction of their loan, and to the second mortgagee in respect of principal and interest, (vi) upon completion of an agreement of purchase of sale (the "**Caldwell APS**") in respect of 13 vacant residential lots on Caldwell Drive, in Oro-Medonte ("**Caldwell**"), distributing funds from the net proceeds of sale of Caldwell to the assignees of the first mortgage over Caldwell in full satisfaction of their loan, was heard this day at Toronto.

ON READING the First Report, the Supplement to the First Report dated May 31, 2018 (the "**Supplementary First Report**"), and the Second Supplement to the First Report dated June 22, 2018 (the "**Second Supplementary First Report**"), and on hearing the submissions of counsel for (i) the Receiver, (ii) the Applicants, (iii) 2399029 Ontario Inc., 2457674 Ontario Inc., Terry Wilson, Canada Investment Corporation and Canada Capital Corporation, (iv) Devry Smith Frank LLP, (v) Morteza (Ben) Katebian, and (vi) 2396135 Ontario Corp and Curah Capital Corporation, (vii) Far Hills Properties Inc., (viii) D. & A. MacLeod Company Ltd. Christopher Graham Rogers and Norah Doreen Rogers, and (ix) Annie Yeretsian, no one appearing for any other person on the service list, although properly served as appears from the affidavits of service of Patricia Keane sworn May 25, 2018, and Eric Golden sworn June 1, 2018 and June 22, 2018, filed:

1. **THIS COURT ORDERS** that the time for service of the Receiver's Notice of Motion originally returnable May 31, 2018 (the "**NOM**"), and related motion material filed in support of that NOM, including the Motion Record dated May 24, 2018, the First Report, the Supplementary First Report and the Second Supplementary Report (collectively, the "**Motion Material**"), be and is hereby abridged, that service of the NOM and Motion Material is hereby validated, and that further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS** that the First Report, and the actions of the Receiver described therein, be and are hereby approved.

3. **THIS COURT ORDERS** that funds from the net proceeds of sale of High Point be distributed to the assignees of the first mortgage over High Point in full satisfaction of their loan, save and except for their legal costs which are to be determined at a later date.

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4. **THIS COURT ORDERS** that funds from the net proceeds of sale of Loyalist be distributed to the first mortgagees over Loyalist in full satisfaction of their loan, save and except for their legal costs which are to be determined at a later date.

the three month interest penalty and

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5. **THIS COURT ORDERS** that funds from the net proceeds of sale of Bridge be distributed to the first mortgagees over Bridge in full satisfaction of their loan, save and except for their legal costs which are to be determined at a later date.

the three month interest penalty and

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6. **THIS COURT ORDERS** that funds from the net proceeds of sale of Caldwell be distributed to the first mortgagees over Caldwell in full satisfaction of their loan save and except for their legal costs which are to be determined at a later date.

the three month interest penalty and

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Hansen

COMFORT CAPITAL INC., ET AL.

Applicants

and **ANNIE YERETSIAN, TERRY WILSON, ET AL.**

Respondents

ONTARIO

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

Proceeding commenced at Toronto

DISTRIBUTION ORDER

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