

ROMSPEN INVESTMENT CORPORATION
Applicant

-and-

206 BLOOR STREET WEST LIMITED
Respondent

April 17/18

Court File No. CV-16-11529-00CL

17 Apr 18

Approval and Vesting order and
Discharge order shall be as
per Alberta filed & signed as
per 5 page written decision
released today. ARES

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

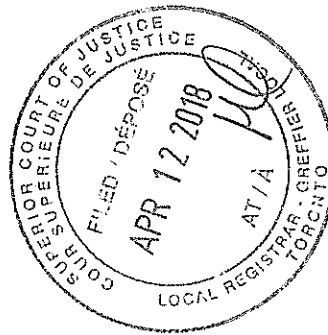
PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD

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Lawyers for Rosen Goldberg Inc.,
Court-appointed Receiver



Court File Number: CV-16-11529-0201

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Romsper
Plaintiff(s)
AND
206 Bloor St West
Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
A. Rosenbaum - Receiver		
D. Preper - Romsper		

- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjourned to: _____
- Time Table approved (as follows):

This motion appeared before me today seeking a Sale Approval / Vesting order and Discharge order.

I have reviewed the materials and they appear to be in order.

The only problem that has arise involves a claim by Linda Rosenberg against 206 Bloor St West

17 Apr 18
Date

[Signature]
Judge's Signature

Additional Pages 4

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Judges Endorsment Continued

Ms Rosebay was provided with the Motion Record via email on Apr 11/18.

On Apr 15/18 she acknowledged receiving the Motion Record via email (on April 17/18) and further acknowledged receiving a "hand copy" that was left at her residence - on April 13/18.

In these circumstances, I am validating service upon her.

Ms Rosebay does not oppose the sale of the Property in issue. She does dispute however distribution of all of the funds to Pansper who is the only secured creditor (and whom will suffer a great shortfall).

Ms Rosebay did not attend today and has given no reasons as to why. She also has advised

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Judges Endorsment Continued

Counsel that she cannot attend until June 11/18 - again without reason. The transaction to sell the Penthouse is scheduled to close on April 24/18.

While after the Court will allow for the closing to take place and hold back funds to deal with a disputed amount - in this case roughly \$225,000.00 - this is not one of those cases.

Ms. Rosenbey previously disputed priority in Romsper. Justice Wilton-Siegel dealt with that dispute by way of his decision dated Feb 1/17 - Ms. Rosenbey raised several arguments all of which were dismissed. Justice Wilton-Siegel found that the Romsper Mortgage had priority over her unsecured

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Judges Endorsment Continued

claim. She has no proprietary claim otherwise.

I can see no reason to delay the granting of the proposed order in these circumstances. Mrs Rosenberg has had her day in court. She has also had plenty of time to deal with Mrs motion and has not filed any materials or co-operated concerning dates.

I am ~~am~~ satisfied that based on the Sordal Air principles the sales process was robust and the purchase price obtained is very reasonable.

Don't oppose fees of Receiver and Counsel which are also very reasonable.

~~The~~ The order shall go as per the draft filed &

Court File Number: _____

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FILE/DIRECTION/ORDER

Judges Endorsment Continued

Sagred.

McE...