

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

THE HONOURABLE )

TUESDAY, THE 28<sup>th</sup>

JUSTICE **NEWBOULD** )

DAY OF JUNE, 2016 )



**IN THE MATTER OF THE RECEIVERSHIP OF SILVERSTONE CONSTRUCTION  
MANAGEMENT GROUP INC.**

**AND IN THE MATTER OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS  
AMENDED**

**DISCHARGE ORDER**

**(with bankruptcy authorization)**

**THIS MOTION**, made by Rosen Goldberg Inc., in its capacity as the Court-appointed receiver (the "**Receiver**") of certain funds of Silverstone Construction Management Group Inc. (the "**Debtor**"), for an order:

1. approving the actions and activities of the Receiver as set out in the report of the Receiver dated June 10, 2016 (the "**Report**");
2. authorizing the Receiver to make an assignment in bankruptcy on behalf of the Debtor and to name Rosen Goldberg Inc. as trustee (the "**Bankruptcy Proceeding**");
3. authorizing and directing the Receiver to postpone making any distribution from the net funds in its possession to any creditors or claimants with provable claims until the completion or substantial completion of the administration of the Bankruptcy Proceeding;

4. authorizing and directing the Receiver to, after the completion or substantial completion of the administration of the Bankruptcy Proceeding, make a distribution from the net funds in its possession to any creditors or claimants with provable claims including a *pro rata* distribution to unsecured creditors, without further Order of this Court;
5. approving the fees and disbursements of the Receiver, Receiver's counsel and counsel for Riotrin Properties (Weston) Inc. ("**Riotrin**");
6. authorizing the Receiver to establish a Reserve in the Reserve Amounts from the remaining funds in its possession as defined and set out in the Report;
7. discharging Rosen Goldberg Inc. as Receiver of the Debtor;
8. releasing Rosen Goldberg Inc. from any and all liability, as set out in this Order; and
9. approving the Receiver's Statement of Receipts and Disbursements included in the Report,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report, the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver, and any other person appearing from the service list, as properly served as evidenced by the Affidavit of Katelin Parker sworn June 14, 2016, filed;

1. THIS COURT ORDERS that the actions and activities of the Receiver, as set out in the Report, are hereby approved. Without limiting the foregoing, undefined terms in this Order shall have the meanings ascribed to them in the Report.
2. THIS COURT ORDERS that the fees and disbursements of the Receiver, Receiver's counsel and Riotrin's counsel, as set out in the Report and the Fee Affidavits, are hereby approved.
3. THIS COURT ORDERS that the Receiver is authorized and empowered, but not obligated, to assign the Debtor in bankruptcy and to name Rosen Goldberg Inc. as trustee.

4. THIS COURT ORDERS that the Receiver is authorized and empowered, where the Receiver considers it necessary or desirable, to postpone any distribution of the net funds in its possession to any creditors or claimants with provable claims until the completion or substantial completion of the administration of the Bankruptcy Proceeding.

5. THIS COURT ORDERS AND DIRECTS the Receiver to make any distribution from the net funds in its possession to any creditors or claimants with provable claims including a *pro rata* distribution to unsecured creditors, without further Order of this Court, upon the completion or substantial completion of the administration of the Bankruptcy Proceeding.

6. THIS COURT ORDERS that the Receiver is authorized and empowered to establish a Reserve in the limited Reserve Amounts set out in the Report, from the remaining funds in its possession, to pay the fees and disbursements of the proposed trustee in bankruptcy and its counsel in the Bankruptcy Proceeding.

7. THIS COURT ORDERS that upon the completion or substantial completion of the administration of the Bankruptcy Proceeding, the payment of any distribution for provable claims from the net funds held by the Receiver and upon the Receiver filing a certificate with this Court certifying that it has completed the other activities described in the Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Rosen Goldberg Inc. in its capacity as Receiver.

8. THIS COURT ORDERS AND DECLARES that upon satisfaction of paragraph 7 herein, Rosen Goldberg Inc. is hereby released and discharged from any and all liability that Rosen Goldberg Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Rosen Goldberg Inc. while acting in its capacity as Receiver herein up to and including the discharge date as described in any of its reports to the Court, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Rosen Goldberg Inc. is hereby forever released and discharged from

any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

9. THIS COURT ORDERS that the Receiver's Statement of Receipts and Disbursements included in the filed Report is hereby approved.



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ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

JUN 28 2016

PER / PAR: 

**IN THE MATTER OF THE RECEIVERSHIP OF SILVERSTONE CONSTRUCTION MANAGEMENT GROUP INC.  
AND IN THE MATTER OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

Court File No. CV-15-11115-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDINGS COMMENCED AT TORONTO

DISCHARGE ORDER

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