

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

THE HONOURABLE MR.) THURSDAY, THE 29th DAY
)
JUSTICE WILTON-SIEGEL) OF NOVEMBER, 2012

**MARTIN HANDELMAN, STEPHEN HANDELMAN, B & M HANDELMAN
INVESTMENTS LIMITED, ORENBACH INVESTMENTS LIMITED, YORKDALE
CONTRACT INTERIORS LIMITED, M. W. TRUST, YERUSHA INVESTMENTS INC.,
DIANE GRAFSTEIN, BAMBURGH HOLDINGS LTD., SHELDON TAREK, MARVIN
TEPERMAN, ROBERT WEINGARDEN, M. HIMEL HOLDINGS INC., NATME
HOLDINGS LTD., EVELYN CHARENDOFF and RIDGEWAY OCCUPATIONAL
CONSULTANTS INC.**

Applicants

- and -

1791979 ONTARIO INC.

Respondent

ORDER

THIS MOTION, made by SF Partners Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, properties and assets (the "Assets") of the Respondent 1791979 Ontario Inc. (the "Debtor"), for an Order approving the Receiver's actions to date and the Receiver's proposed actions as described in the Receiver's First Report dated October 30, 2012, originally returnable on November 6, 2012, adjourned by the Honourable Mr. Justice Wilton-Siegel at the request of SMV Financial Services Inc. to November 15, 2012, and further adjourned by The Honourable Mr. Justice Morawetz on November 15, 2012, was heard this day at 330 University Avenue, in Toronto, Ontario.

ON READING the Report, the Supplementary Report of the Receiver dated November 12, 2012, and the Second Supplementary Report of the Receiver dated November 23, 2012 (the Report, the Supplementary Report and the Second Supplementary Report are hereinafter referred to collectively as the "Report") and on hearing the submissions of counsel for the Receiver, counsel for the Applicants, ^{and} Sunil Bhardwaj, appearing in person on behalf of SMV Financial Services Inc., ~~and Laiq Muhammad, appearing in person on behalf of the Debtor~~, no one else on the service list appearing, although served as appears from the Affidavit of Service of Luisa Salerno, sworn November 2, 2012, the Affidavit of Service of Christina Corrente, sworn November 13, 2012 and the Affidavit of Service of Brendan Bissell sworn November 27, 2012, filed,

1. **THIS COURT ORDERS** that the Receiver's actions and the proposed actions described in the Report are hereby approved.
2. **THIS COURT ORDERS AND DECLARES** that the Receiver is hereby authorised and directed to proceed with the stalking horse sales process described in the Report.
3. **THIS COURT ORDERS** that the appraisal of the Assets by Lebow, Hicks Appraisal Inc. dated September 12, 2012 be and is hereby sealed until such time as a sale of the Assets is completed.

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



NOV 29 2012

W. Wilton-Siegel

MARTIN HANDELMAN et al
Applicants

-and- **1791979 ONTARIO INC.**
Respondent

Court File No. CV-12-9853-00CL

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PROCEEDING COMMENCED AT
TORONTO

ORDER

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In its capacity as Court appointed Receiver
of 1791979 Ontario Inc.