

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

THE HONOURABLE ) FRIDAY, THE 8TH  
JUSTICE CONWAY ) DAY OF MAY, 2020

B E T W E N:

**QUINCY INVESTMENTS LIMITED, 969592 ONTARIO LIMITED,  
969593 ONTARIO LIMITED, 3701271 ONTARIO LIMITED,  
SASSO AUTO CONSULTING INC.,  
DAVID MARK DOUBILET and GUS STAMATIOU**

Applicants

- and -

**SUNRISE ACQUISITIONS (BOND HEAD) INC.,  
AMAL FINANCIAL INC. and GALAXY HOLDING INC.**

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**

**ORDER**

THIS MOTION, made by Rosen Goldberg Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the lands and premises registered in the name of Sunrise Acquisitions (Bond Head) Inc., beneficially owned by Amal Financial Inc. and Galaxy Holding Inc., municipally known as 2875 Highway 27, Bond Head, Ontario and the remaining property, assets and undertakings of the Debtors acquired for and used in relation thereto, for an Order amending the Administrative Order of the Honourable Justice Conway dated February 3, 2020 in this proceeding (the “**Administrative Order**”), was

heard this day by telephone conference due to the COVID-19 crisis.

ON READING the Second Report of the Receiver dated May 6, 2020 (the “**Second Report**”) and on hearing the submissions of counsel for the Receiver and counsel for the Applicants, no one appearing for any other party on the service list, although served as appears from the affidavit of Janet Nairne sworn May 6, 2020 filed:

1. THIS COURT ORDERS that the time for service of the Receiver’s Notice of Motion and the Motion Record, including the Second Report, is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the activities and proposed activities of the Receiver described in the Second Report be and are hereby approved.
3. THIS COURT ORDERS that paragraph 5 of the Administrative Order be and is hereby deleted and that paragraph 4 of this Order is hereby substituted therefor.
4. THIS COURT ORDERS that upon completion of the Transaction, subject to retaining a reserve for the Holdback (as defined in the Second Report), the Receiver is hereby authorized and directed to distribute from the net sale proceeds, the amount owing under the Receiver’s Charge and the balance of the purchase price shall be deemed to be satisfied, without physical circulation funds, by the partial reduction of the indebtedness owing under the second mortgage, including the payment of the first mortgage as a protective payment under the second mortgage.
5. THIS COURT ORDERS that this Order is effective from today’s date and is not required to be entered.

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**QUINCY INVESTMENTS LIMITED et al.**  
Applicants

-and-

**SUNRISE ACQUISITIONS (BOND HEAD) INC. et al.**  
Respondents

Court File No. CV-19-622161-00CL

**ONTARIO  
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PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

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