

ROMSPEN INVESTMENT CORPORATION
Applicant

-and-

6711162 CANADA INC. et al

Respondents

Court File No. CV-10-10470-00CL

October 24, 2014

Mr. Barchelara appears for the respondents to oppose the relief sought by the receivers. He says that yesterday his clients delivered material to the receiver that they were able to obtain from the accountant. The receiver has not yet been able to go through it to see if it is complete or whether new information is required. There is an objection on behalf of the respondents in the receiver slip order to pursue all records to the receiver and this slowed how been done before yesterday. No further order is required because the objection in the receiver slip order remains in place. If the respondents have not fully complied with their own obligations they may find themselves subject

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT
TORONTO

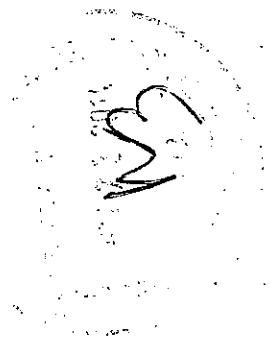
MOTION RECORD

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Lawyers for SF Partners Inc.



to a court-appointed receiver, which will raise the
steps.

The respondents also oppose the sales method
proposed by the receiver, and want a listing
of the properties. I am reluctant to disregard
the recommendation of the receiver who is
experienced in these kinds of properties. See
Crown Trust v Rosenberg. There have been
discussions with the receiver as to the
sales & marketing process and a standard
agreement. The receiver states that it
remains willing to discuss these matters
with the debtors. I am not prepared however
to delay the sales process requested by the
receiver. There has been a lengthy period
of time already, that has not achieved any
concrete result.

The sales & marketing process recommended
by the receiver is approved.

The appraisals filed by the receiver shall
be sealed pending further court action. I do not
agree with Mr. Bruchler that they should be
public. That would detrimentally affect the
sales process.

DWT