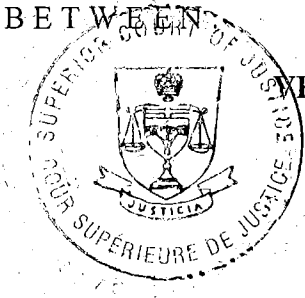


**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE MR. ) THURSDAY, THE 3RD  
)  
JUSTICE McEWEN ) DAY OF OCTOBER, 2019

BETWEEN



**VECTOR FINANCIAL SERVICES LIMITED and  
DOWNING STREET FINANCIAL INC.**

Applicants

- and -

**IDEAL (JS) DEVELOPMENTS INC. and SHAJIRAJ NADARAJALINGAM**

Respondents

**APPLICATION UNDER SUBSECTION 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 CROSS-MOTION**, made by The Fuller Landau Group Inc., in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of: (i) the real property known municipally as 39, 53 and 67 Jefferson Sideroad in Richmond Hill, Ontario and described legally in PINs 03208-3229 and 03208-3230 (the “**Real Property**”); and (ii) all the other assets, undertakings and properties of Ideal (JS) Developments Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor (together with the Real

Property, the “**Property**”), for an order, amongst other things: (i) approving the First Report of the Receiver dated September 27, 2019 (the “**First Report**”) and the actions of the Receiver set out therein; (ii) sealing the Confidential Appendices (as defined in the First Report) until further order of this Court; (iii) approving the fees and disbursements of the Receiver and its counsel; (iv) approving the proposed Sale Process (as defined and described in the First Report); (v) approving the Listing Agreement (as defined in and attached to the First Report) and ancillary relief in respect of same; and (vi) dismissing the motion stylized as having been made by the Debtor (as set out in the corresponding notice of motion dated September 24, 2019) (“**Shajiraj’s Motion**”), was heard this day at 330 University Avenue, Toronto, Ontario.

*M* ON READING the Affidavit <sup>*M*</sup> <sup>⑤</sup> of Shajiraj Nadarajalingam sworn September 24, 2019 *M* and October 2, 2019 *M* (including the exhibits thereto) and the First Report (including the appendices thereto, including, without limitation, the fee affidavits therein (the “**Fee Affidavits**”)), and on hearing the submissions of counsel for the Receiver, counsel for Shajiraj, counsel for the Applicants and such other counsel as was present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Eunice Baltkois sworn September 27, 2019, filed,

1. **THIS COURT ORDERS** that the time for service and filing of the Receiver’s notice of cross-motion and the Receiver’s corresponding responding and cross-motion record is hereby abridged and validated so that this cross-motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the First Report be and is hereby approved and the actions of the Receiver described therein be and are hereby approved, including, without limitation, the date on which the Receiver filed the Statutory Notices (as defined in the First Report).

3. **THIS COURT ORDERS** that the Confidential Appendices be and are hereby sealed until further order of this Court.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel as set out in the Fee Affidavits be and are hereby approved.

5. **THIS COURT ORDERS** that the proposed Sale Process be and is hereby approved.

6. **THIS COURT ORDERS** that the Listing Agreement be and is hereby approved, and the execution of the Listing Agreement by the Receiver be and is hereby authorized and approved, in both cases with such minor amendments as the Receiver may deem necessary. The Receiver be and is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the implementation of the Sale Process.

7. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of implementing the Sale Process or otherwise carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Receiver by section 14.06 of the *Bankruptcy and Insolvency Act* (Canada) or by any other applicable legislation.

8. **THIS COURT ORDERS** that Shajiraj's Motion be and is hereby dismissed.

*PM*

*subject to the terms of my endorsement of today,*

*PM*

*PM*

*subject to the terms of my endorsement of today,*

*PM*

*PM*

*subject to the terms of my endorsement of today,*

*PM*

*PM*

*subject to the terms of my endorsement*

*of today,*

*PM*

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



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

OCT 03 2019

PER / PAR: 

**VECTOR FINANCIAL SERVICES LIMITED and  
DOWNING STREET FINANCIAL INC.**

Applicants

-and-

**IDEAL (JS) DEVELOPMENTS INC. and SHAJIRAJ  
NADARAJALINGAM**

Respondents

Court File No. CV-19-00622278-00CL

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

**Proceedings commenced at Toronto**

**ORDER**

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*Lawyers for the Receiver*