

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE *M.C.*
JUSTICE BROWN

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WEDNESDAY, OCTOBER 2, 2013

B E T W E E N:

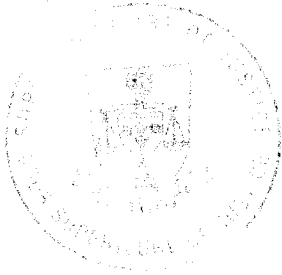
HSBC BANK CANADA

Applicant

and

MAHVASH LECHCIER-KIMEL

Respondent



ORDER

THIS MOTION, made by the Court Appointed Receiver, Zeifman Partners Inc., for an order (a) approving the First Report of the Receiver, dated August 14, 2013 (the “First Report”) and the Supplement to the First Report of the Receiver, dated September 25, 2013 (the “Supplement”) and approving its actions described therein; (b) approving the sales process as recommended by the Receiver in its First Report; (c) approving the auction services agreement, dated August 20, 2013 between the Receiver and Concierge Auctions, LLC; (d) approving the Receiver’s interim statement of receipts and disbursements from April 18, 2013 to August 13, 2013; (e) approving the fees and disbursements of the Receiver, from January 10, 2013 to August 31, 2013; (f) approving the fees and disbursements of the Receiver’s legal counsel, Gardiner Roberts LLP, from May 1, 2013 to August 31, 2013; and (g) sealing Confidential Exhibit “A” to the First Report of the Receiver and Confidential Exhibit “1” to the Supplement to the First Report of the Receiver until after the successful closing of the transaction(s)

thereunder or pending further order of this Court; and, such further and other relief as to this Honourable Court may permit, was heard this day at the court house, 330 University Avenue, Toronto, Ontario, M5G 1R7.

ON READING the Notice of Motion, the First Report of the Receiver, the Supplement to the First Report, the affidavits of Allan Rutman and Jonathan Wigley both dated August 14, 2013, the affidavits of Allan Rutman dated September 24, 2013 and Timothy Duncan dated September 25, 2013, and the affidavit of Morris Goldfinger dated September 26, 2013, and on hearing the submissions of the lawyer(s) present on the motion, all parties per the service list on the notice of motion having been served as appears from the affidavit of Kellie Engelhardt sworn August 14, 2013,

1. THIS COURT ORDERS that the First Report and the Supplement and the activities of the Receiver to date as set out in the First Report and the Supplement, including the continued listing of the Property on the Toronto Real Estate Board MLS with Barry Cohen and the flooring construction activities, are hereby approved.
2. THIS COURT ORDERS that the sales process as recommended by the Receiver in its First Report is hereby approved.
3. THIS COURT ORDERS that the auction services agreement dated August 20, 2013, between the Receiver and Concierge Auctions, LLC, is hereby approved.
4. THIS COURT ORDERS that the receipts and disbursements of the Receiver as set forth in the Statement of Receipts and Disbursements contained in the First Report are hereby approved.

5. THIS COURT ORDERS that the fees of the Receiver for the period from January 10, 2013 and ending July 31, 2013 in the amount of \$58,927.48 and the fees of the Receiver for the period from August 1, 2013 and ending August 31, 2013 in the amount of \$13,910.15 as set forth in the fee affidavits of Allan Rutman and the exhibits attached thereto and filed with the First Report and the Supplement, are hereby approved and allowed.

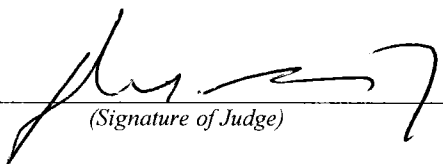
6. THIS COURT ORDERS that the fees and disbursements of the Receiver's counsel commencing May 1, 2013 and ending on July 31, 2013 in the amount of \$12,332.54, as set forth in the fee affidavit of Jonathan Wigley and the exhibits attached thereto and filed with the First Report, along with the fees and disbursements of the Receiver's counsel commencing August 1, 2013 and ending on August 31, 2013 in the amount of \$14,279.81 as set forth in the fee affidavit of Timothy Duncan and the exhibits attached thereto and filed with the Supplement, are hereby approved and allowed.

7. THIS COURT ORDERS that, until further order of this Court, Confidential Exhibit "A" to the First Report of the Receiver, Confidential Exhibit "1" to the Supplement, and the Responding Motion Record of Morris Goldfinger shall be sealed by this Court, kept confidential and not form part of the public record, but rather shall be placed separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order.

CLERK OF SUPERIOR COURT
ON/RECEIVED
TELEPHONE ROOM

OCT 03 2013

MS



(Signature of Judge)

HSBC Bank Canada
Applicant

-and-
Respondent

MAHVASH LECHCIER-KIMEL

Court File No. CV-13-9989-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(Approving First Report)**

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Lawyers for the Court-Appointed Receiver,
Zeifman Partners Inc.