



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

THE HONOURABLE)
JUSTICE *CONWAY*)

) TUESDAY, THE 22nd DAY
)
) OF SEPTEMBER, 2015

HSBC BANK CANADA

Applicant

and

MAHVASH LECHCIER-KIMEL

Respondent

ORDER

THIS MOTION, made by Zeifman Partners Inc. in its capacity as Receiver (in such capacity, the “**Receiver**”) of the real property known municipally as 40 Park Lane Circle, Toronto, Ontario, as well as the personal property associated therewith (collectively the “**Property**”) owned by the Respondent, Mahvash Lechcier-Kimel, for an Order: (a) approving the activities of the Receiver and its counsel as disclosed in the Eleventh Report of the Receiver dated September 9, 2015 (the “**Eleventh Report**”); (b) authorizing the Receiver to make the Interim Distributions (as defined below); (c) authorizing the Receiver to commence the Aiello Claim (as defined below), and (d) scheduling the hearing of the Goldfinger Motion (as defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Eleventh Report, and on hearing the submissions of counsel,

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion herein is hereby abridged and validated so that this motion is properly returnable and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the activities and conduct of the Receiver and its counsel as disclosed in the Eleventh Report be and they are hereby approved, provided that such approval is without prejudice to the rights of any party in respect of any subsequent motion for approval of fees and disbursements *and subject to paragraph 5 below. SC*

3. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized to make the following interim distributions (the "**Interim Distributions**"): (i) an amount of \$2,000,000 *(plus accrued interest SC)* payable in respect of outstanding Receiver's Certificates; and (ii) an amount of \$4,500,000 payable to HSBC.

4. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized to issue a statement of claim (the "**Aiello Claim**") against Mr. David Aiello substantially in the form attached to the Eleventh Report.

5. **THIS COURT ORDERS** that this Order shall be without prejudice any claim that any party may have against the Receiver or any other party arising from the sale of the Property.

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

SEP 24 2015

MB

Conway J.

HSBC BANK CANADA
Applicant

-and-

MAHVASH LECHCIER-KIMEL
Respondent

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

ORDER

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