

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

THE HONOURABLE MR.)
JUSTICE HAINEY) TUESDAY, THE 8th
DAY OF SEPTEMBER, 2020

BETWEEN:

**ANTHONY ZANARDO IN HIS CAPACITY AS
THE ESTATE TRUSTEE FOR THE ESTATE OF LUIGI GAMBIN**

Applicant

- and -

**DI BATTISTA GAMBIN DEVELOPMENTS LIMITED,
RAY DIBATTISTA, ANTHONY DIBATTISTA, JULIA BABENSKY,
WHITWOOD DEVELOPMENTS LTD. and GREYSTAR DEVELOPMENTS INC.**

Respondents

APPLICATION UNDER Sections 207 and 248 of the Ontario *Business Corporations Act*,
R.S.O. 1990, c. B-16, as amended,

**ORDER
(APPROVAL OF SHAREHOLDER LOAN REPAYMENT)**

THIS MOTION, made by Zeifman Partners Inc. (“Zeifman”), in its capacity as the court-appointed liquidator (in such capacity, the “Liquidator”) of the estate and effects of the Respondents, Di Battista Gambin Developments Limited (“DBG”) and Whitwood Developments Ltd. (“Whitwood” and together with DBG, the “Companies”), was heard this day via ZOOM videoconference on account of the COVID-19 pandemic.

ON READING the Motion Record of the Liquidator, including the Third Report of the Liquidator dated August 31, 2020 and the appendices thereto (the “Third Report”), and on hearing the submissions of counsel for the Liquidator, counsel for the Applicant and counsel for

the Respondents, no one else appearing for any other person although duly served as appears from the Affidavit of Service of Danny Nunes sworn August 31, 2020, filed.

SERVICE

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

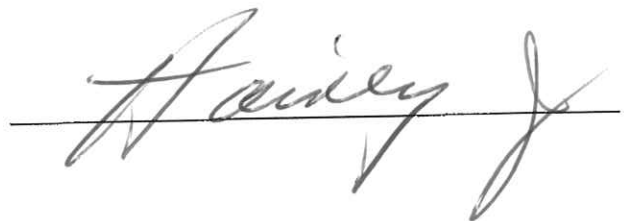
APPROVAL OF ACTIVITIES AND FEES

2. **THIS COURT ORDERS** that the Third Report and the activities of the Liquidator set out therein are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Liquidator and its counsel, DLA (Piper) Canada LLP, as set out in the Third Report, are hereby approved.

APPROVAL OF SHAREHOLDER LOAN REPAYMENT

4. **THIS COURT ORDERS** that, upon closing of the transaction contemplated in the agreement of purchase and sale between Zeifman, in its capacity as the Liquidator of DBG, and 1190543 Ontario Inc., dated April 23, 2020, as amended, the Liquidator is authorized to make payment to each of the estate of Luigi Gambin (the "**Gambin Estate**") and Julia Babensky ("**Babensky**") from DBG on account of and in full and final repayment of the shareholder loans owing to the Gambin Estate and Babensky by DBG.



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--and--

DI BATTISTA GAMBIN DEVELOPMENTS LIMITED
RAY DI BATTISTA, ANTHONY DI BATTISTA,
JULIA BABENSKY, WHITWOOD DEVELOPMENTS
LTD. and GREYSTAR DEVELOPMENTS INC.

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Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDINGS COMMENCED AT TORONTO

ORDER
(APPROVAL OF SHAREHOLDER LOAN
REPAYMENT)

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Lawyers for Zeifman Partners Inc., in its capacity as
Liquidator of Di Battista Gambin Developments Limited
and Whitwood Developments Ltd.