

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

THE HONOURABLE MR.)
JUSTICE CAVANAGH)
FRIDAY, THE 13th
DAY OF NOVEMBER, 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
(SHAREHOLDER DISTRIBUTION APPROVAL)**

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 Fourth Report of the Liquidator dated November 9, 2020 and the appendices thereto (the "**Fourth Report**"), and on

hearing the submissions of counsel for the Liquidator and those counsel named on the counsel slip, no one else appearing for any other person although duly served as appears from the Affidavit of Service of Danny Nunes sworn November 9, 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 Fourth 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 Fourth Report, are hereby approved.

APPROVAL OF SHAREHOLDER DISTRIBUTION

4. **THIS COURT ORDERS** that the Liquidator is authorized to make distribution payments in the amount of \$2.0 million to each of the estate of Luigi Gambin (the "**Gambin Estate**") and Julia Babensky ("**Babensky**") from DBG.

5. **THIS COURT ORDERS** that the Liquidator is authorized to make future distributions to the Gambin Estate and Babensky, as the sole shareholders of DBG, at the sole discretion of the Liquidator, subject to the mutual consent of each of the Gambin Estate and Babensky, and that the Liquidator may make such future distributions without seeking a further Order of the Court authorizing same.

RENEWAL OF COLLIERS LISTING AGREEMENT

6. **THIS COURT ORDERS** that the Liquidator is authorized to renew, for an additional six (6) month period and on the same terms and conditions, the listing agreement between the

Liquidator and Colliers Macauley Nicolls Inc., as listing agent, previously approved pursuant to the Order of the Honourable Madam Justice Conway dated December 11, 2019.



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--and--

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

ORDER
(SHAREHOLDER DISTRIBUTION APPROVAL)

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Liquidator of Di Battista Gambin Developments Limited
and Whitwood Developments Ltd.