

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

THE HONOURABLE) THURSDAY, THE 25th
JUSTICE CAVANAGH) DAY OF MARCH, 2021

BETWEEN:



MERCHANT REALTY PARTNERS INC., as agent

Applicant

- and -

4544 ZIMMERMAN AVENUE LP and 4544 ZIMMERMAN AVENUE GP INC.

Respondents

ORDER

THIS MOTION, made by Zeifman Partners Inc., in its capacity as Court appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of 4544 Zimmerman Avenue LP and 4544 Zimmerman Avenue GP Inc. for an order approving the sale process (the “**Sale Process**”) for the real property described in Schedule “A” hereto (the “**Real Property**”), and granting certain other relief, was heard this day via videoconference.

ON READING the First Report of the Receiver, dated December 8, 2020 (the “**First Report**”), the Supplemental Report to the First Report, dated December 29, 2020, the Second Supplemental Report of the First Report, dated March 19, 2021 (the “**Second Supplemental Report**”), the Affidavit of Allan Rutman, affirmed December 3, 2020 (the “**Rutman Affidavit**”), and the Affidavit of Kenneth Kraft, affirmed December 7, 2020 (the “**Kraft Affidavit**”), and on

hearing the submissions of counsel for the Receiver, the Respondents, Charles Hunter Milborne and Andrzej Kepinski:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is abridged and validated such that this Motion is properly returnable today, and further service of the Notice of Motion and the Motion Record is hereby dispensed with.

RECEIVER'S ACTIVITIES

2. **THIS COURT ORDERS** that the First Report and the activities of the Receiver as described therein be and are hereby approved.

RECEIPTS AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements, for the period between October 14, 2020 and December 8, 2020, be and is hereby approved.

FEES

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from July 27, 2020, to November 30, 2020, and its counsel for the period from October 14, 2020, to November 30, 2020, as set out in the First Report, the Rutman Affidavit and the Kraft Affidavit, be and are hereby approved.

SALE PROCESS

5. **THIS COURT ORDERS** that the Sale Process in respect of the Real Property, as described in the First Report, be and is hereby approved.

6. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to implement the Sale Process and do all such things as are necessary and desirable to conduct and give effect to the Sale Process, and to carry out its obligations therein.

7. **THIS COURT ORDERS** that the Receiver is authorized and directed to execute the listing agreement with Jones Lang LaSalle Real Estate Services, Inc., in the form attached as Appendix "E" to the First Report.

SEALING

8. **THIS COURT ORDERS** that the Second Supplemental Report be sealed from the public record until the closing of sale transactions in respect of the Real Properties, or further Order of this Honourable Court.

Schedule "A" – Real Property

4544 & 4552 Zimmerman Avenue, Niagara Falls, Ontario

PIN 64445-0214 (LT)

Property Description: LT 10 & PT LTS 11, 2 & 3 BLK A PL 999-1000 TOWN
OF NIAGARA FALLS RO505587 & RO679768, EXCEPT PT 1, 59 R12254;
NIAGARA FALLS

Land Registry Office: #59

MERCHANT REALTY PARTNERS INC., as agent
Applicant

- and -

Court File No: CV-18-00604721-00CL

4544 ZIMMERMAN AVENUE LP, et al.
Respondents

ONTARIO
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PROCEEDING COMMENCED AT TORONTO

ORDER

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