



Court File No. 11-9193-00CL

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

THE HONOURABLE
D. S.
MR. JUSTICE BROWN

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)
)

TUESDAY THE 17th DAY
OF DECEMBER, 2013

BETWEEN:

NINA DI FELICE and ITALO DI FELICE

Applicants

-and-

**721362 ONTARIO LIMITED and ALDO DI FELICE in his capacity as nominee of
721362 ONTARIO LIMITED, CAROLINA DI FELICE, ALDO DI FELICE
and DAVID DI FELICE**

Respondents

Court File No. 10-CL-8871

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

BETWEEN:

NINA DI FELICE and ITALO DI FELICE

Applicants

-and-

1095195 ONTARIO LIMITED and CARMELA BATTISTA

Respondents

ORDER

THIS MOTION, made by Duff & Phelps Canada Restructuring Inc., in its capacity as Court appointed receiver (the “**Receiver**”) of the real properties located at 5025 Yonge Street, 10 Elmwood Avenue, 5925-5931 Yonge Street, 42 Cummer Avenue and 79 Sheppard Avenue West, Toronto, Ontario (collectively, the “**Properties**”), for an order, inter alia, authorizing the

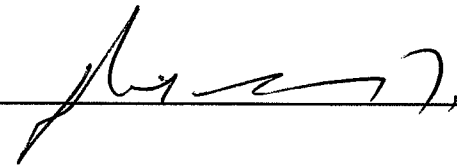
Receiver to distribute the net proceeds of sale of the Properties, approving the Receiver's activities and fees, and the ancillary relief set out in this Order, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report of the Receiver dated December 12, 2013 (the "Second Report") and on hearing the submissions of counsel for the Receiver, counsel for Nina and Italo Di Felice, counsel for Carmella Battista, and Aldo Di Felice, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Marie Pacheco sworn December 13, 2013, and filed.

1. **THIS COURT ORDERS** that the activities of the Receiver set out in the Second Report be and are hereby approved.
2. **THIS COURT ORDERS** that the fees of the Receiver for the period from November 1 to November 30, 2013 in the amount of \$44,391 and taxes of \$5,771, and the fees of the Receiver's counsel, Borden Ladner Gervais LLP ("BLG") for the period from October 18 to November 30, 2013 in the amount of \$117,205, plus disbursements of \$2,867 and taxes of \$15,582, be and are hereby approved.
3. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to hold back the sum of \$15,000 per Property to fund the professional fees and disbursements of the Receiver and BGL from December 1, 2013 to completion of the Receiver's administration herein.
4. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to distribute the net proceeds of the sale by the Receiver to Italo Di Felice of the undivided 50% interest in the land and buildings known municipally as 79 Sheppard Avenue West in the amount of \$1,840,307 to Carolina Di Felice.
5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to distribute the net proceeds of the sale by the Receiver to Carmela Battista of an undivided 50% interest the lands and buildings known municipally as 5025 Yonge Street and 10 Elmwood Avenue in the amounts of \$4,808,081 to Nina Di Felice and \$1,923,232 to Italo Di Felice.

6. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to deliver to Duff & Phelps Canada Restructuring Inc. in its capacity as Court appointed receiver of the property, assets and undertaking of 721362 Ontario Limited (the "**721362 Receiver**") the net proceeds of the sale by the Receiver to 5925 Yonge Street Inc. of the lands and buildings known municipally as 5925-5931 Yonge Street, in the amount of \$8,197,660.

7. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to deliver to the 721362 Receiver the net proceeds of the sale by the Receiver to 42 Cummer Avenue Inc. of the lands and buildings known municipally as 42 Cummer Avenue, in the amount of \$1,438,168.



A handwritten signature in black ink, appearing to be "M. J. Smith", is written over a horizontal line.

ENTERED IN THE REGISTRY OF THE COURT OF COMMON PLEAS
ON 17 DEC 2013
LE/DANS LE REGISTRE NO:

DEC 17 2013

MJ

NINA DI FELICE and ITALO DI FELICE - and - **Court File No. 11-9193-00CL**
721362 ONTARIO LIMITED and ALDO DI FELICE in his capacity as
nominee of 721362 ONTARIO LIMITED, CAROLINA DI FELICE, ALDO DI
FELICE and DAVID DI FELICE

NINA DI FELICE and ITALO DI FELICE
- and -
1095195 ONTARIO LIMITED and CARMELA BATTISTA
Court File No. 10-CL-8871

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

PROCEEDINGS COMMENCED AT TORONTO

ORDER
December 17, 2013

BORDEN LADNER GERVAIS LLP
Barristers and Solicitors
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Toronto, ON M5H 3Y4

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Lawyers for Duff & Phelps Canada Restructuring Inc., in its capacity as Court Appointed Receiver of 5025 Yonge Street, 10 Elmwood Avenue, 5925-5931 Yonge Street, 42 Cummer Avenue, and 79 Sheppard Avenue West, Toronto, Ontario