

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THURSDAY, THE 21ST DAY
)
MR. JUSTICE MORAWETZ) DAY OF OCTOBER, 2010



SA CAPITAL GROWTH CORP.

Applicant

- and -

CHRISTINE BROOKS AS EXECUTOR OF THE ESTATE OF ROBERT MANDER,
DECEASED AND E.M.B. ASSET GROUP INC.

Respondents

APPLICATION UNDER Rule 14.05(3)(g) of the *Rules of Civil Procedure* and section 101 of the *Courts of Justice Act*, R.S.O. 1990. c. C.43, as amended

**VESTING ORDER
(re Lexus)**

THIS MOTION made by RSM Richter Inc. (the "Receiver"), in its capacity as Court-appointed Receiver of all of the assets, undertakings and properties of the estate of Robert Mander, E.M.B. Asset Group Inc., Mand Asset Inc., Dunnstreet Gallery Inc., Trafalgar Capital Growth Inc., Mander Group Inc. and Stonebury Inc. (the "Debtors") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Eighth Report of the Receiver dated October 15, 2010 (the "Eighth Report"), and on hearing the submissions of counsel for the Receiver and others, and upon being advised that no party on the Service List advised that it objected to the requested Order:

SERVICE

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

LEXUS

2. THIS COURT ORDERS AND DECLARES that upon the sale of a 2008 Lexus 400H (VIN# JTJHW31UX82061809) (the "Lexus") by the Receiver to an ultimate purchaser (the "Purchaser"), and the Receiver's filing of a Certificate substantially in the form of the Certificate at Schedule "A" hereto, certifying that it has received payment of the Purchase Price and all other conditions have been satisfied or waived, all of the Debtors' right, title and interest in and to the Lexus shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "the Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order dated March 17, 2010, Amended Order dated March 17, 2010, Second Amended Order dated March 19, 2010 and Fresh As Amended Receivership Order dated March 31, 2010 (collectively, the "Order"); and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) (the "PPSA") or any other personal property registry system.

3. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds (the "Proceeds") from the sale of the Lexus

shall stand in the place and stead of the Lexus and all Claims shall attach to the proceeds with the same priority as they had immediately prior to the sale.

4. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) ("BIA") in respect of the Debtors, or any of them, and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtors;


the vesting of the Lexus in the Purchaser(s) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable, nor shall it constitute nor be deemed to be a transfer at under value, preference, assignment, fraudulent conveyance or other challengeable or voidable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

5. THIS COURT ORDERS that the Receiver is hereby authorized to file any necessary discharges required by the PPSA.

RECEIVER'S EIGHTH REPORT

6. THIS COURT ORDERS that the Eighth Report and the activities of the Receiver referred to therein be and are hereby ratified and approved.

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

 OCT 21 2010



PER / PAR:

Schedule A – Form of Receiver's Certificate

Court File No. 10-8619-00CL

B E T W E E N:

SA CAPITAL GROWTH CORP.

Applicant

- and -

CHRISTINE BROOKS AS EXECUTOR OF THE ESTATE OF
ROBERT MANDER, DECEASED AND E.M.B. ASSET GROUP INC.

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RECEIVER'S CERTIFICATE
(re Lexus)

RECITALS

A. Pursuant to an Order of Ontario Superior Court of Justice (the "Court") dated March 31, 2010 (the "March 31, 2010 Order"), RSM Richter Inc. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of E.M.B. Asset Group Inc. (the "Debtor").

B. Pursuant to the March 31, 2010 Order, the Court authorized the Receiver to sell, convey, transfer, lease or assign any Property (as defined therein) without the approval of this Court not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$300,000;

C. Pursuant to an Order of this Court dated October ■, 2010, this Court provided for the vesting in the Purchaser(s) of the Debtor's right, title and interest in and to the

Lexus, which vesting is to be effective with respect to the Lexus upon the delivery by the Receiver to the Purchaser(s) of a certificate confirming (i) the payment by the Purchaser(s) of the Purchase Price for the Lexus; (ii) that any other conditions to Closing have been satisfied or waived by the Receiver and the Purchaser(s); and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

The Purchaser(s) has paid and the Receiver has received the Purchase Price for the Lexus payable on the Closing Date pursuant to the Sale Agreement;

The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser(s); and

The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

RSM Richter Inc., in its capacity as Receiver of the undertaking, property and assets of E.M.B. Asset Group Inc. and not in its personal capacity

Per _____

Name: ■

Title: ■

SA CAPITAL GROWTH CORP. and CHRISTINE BROOKS AS EXECUTOR OF THE ESTATE OF ROBERT
Applicant MANDER, DECEASED AND E.M.B. ASSET GROUP INC.
Respondents

APPLICATION UNDER Rule 14.05(3)(g) of the Rules of Civil Procedure and section 101 of the Courts of Justice
Act, R.S.O. 1990. c. C.43, as amended

ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST Proceeding commenced at Toronto	
VESTING ORDER (re Lexus) (Returnable October 21, 2010)	
DAVIES WARD PHILLIPS & VINEBERG LLP 44th Floor, 1 First Canadian Place Toronto, ON M5X 1B1 Natasha MacParland (LSUC #42383G) Kirsten L. Mercer (LSUC #54077J) Tel: 416.863.5516 Fax: 416.863.0971 Lawyers for the Receiver	