

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) FRIDAY, THE 31ST
JUSTICE MORAWETZ) DAY OF MAY, 2013

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.

Respondents

ORDER

THIS MOTION, made by Duff & Phelps Canada Restructuring Inc., in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of E.M.B. Asset Group Inc. ("EMB") and Robert Mander ("Mander"), as well as over the assets, property and undertaking of related entities, including, but not limited to, Mand Asset Inc., Dunn Street Gallery Inc., Trafalgar Capital Growth Inc. ("Trafalgar"), Stonebury Inc. and Mander Group Inc. (collectively with EMB and Mander, the "Debtors"), for an order:

1. approving the activities of the Receiver as set out in the report of the Receiver dated May 17, 2013 (the "Report");
2. approving the fees and disbursements of the Receiver and its counsel; and
3. approving the distribution as set out in paragraph 3 of this Order;

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits") and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Anne Marie Harkin sworn May 22, 2013, filed;

1. THIS COURT ORDERS that the activities of the Receiver, as set out in the Report, are hereby approved.
2. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.
3. THIS COURT ORDERS that, after payment of the fees and disbursements herein approved, the Receiver shall (a) pay \$2,770.00 to the Canada Revenue Agency, (b) make a distribution (the "Distribution") to creditors with proven claims, as set out in the Report, (c) make any further distributions that may be available, including through realizations on certain illiquid investments, as set out in the Report, (d) distribute to Trafalgar creditors with proven claims the portion of the Distribution paid to Trafalgar, and (e) continue to retain \$75,000 for future costs and expenses to be incurred in these proceedings.



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

JUN 6 2013

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-and-

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ROBERT MANDER DECEASED et al.
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Court File No. 10-8619-00CL

<p>ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST</p> <p>PROCEEDING COMMENCED AT TORONTO</p>	
<p>ORDER</p>	
<p>LAX O'SULLIVAN SCOTT LISUS LLP Counsel Suite 2750, 145 King Street West Toronto, ON M5H 1J8</p> <p>Matthew P. Gottlieb LSUC#: 32268B Tel: (416) 598-1744 Fax: (416) 598-3730</p> <p>Lawyers for the Receiver, Duff & Phelps Canada Restructuring Inc.</p>	