



Court File No. CV-13-10285-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE )  
JUSTICE *WILTON-SIEGEL* )

THURSDAY, THE 15<sup>TH</sup>  
DAY OF JULY, 2015 *AS*

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

and

AVENTURA II PROPERTIES INC., PAVILION SPORTS CLUBS INC.,  
PAVILION SPORTS ICE INC., PAVILION SPORTS FOOD AND BEVERAGE  
INC., and PAVILION AQUATIC CLUB INC.

*DISTRIBUTION*  
**APPROVAL AND VESTING ORDER**

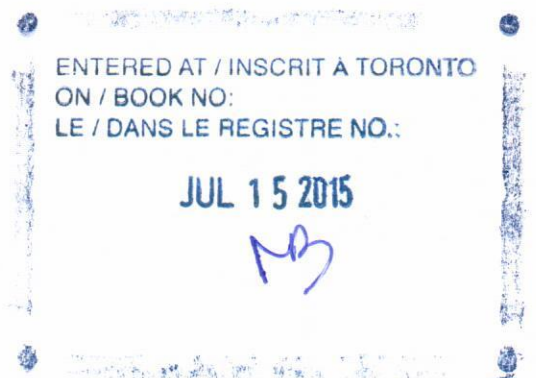
Respondent *AS*

THIS MOTION, made by POLLARD & ASSOCIATES INC. in its capacity as the Court-appointed Receiver (the "Receiver") of Aventura II Properties Inc., ("Aventura") Pavilion Sports Clubs Inc., ("PSCI") Pavilion Sports Ice Inc., ("PSII") Pavilion Sports Food and Beverage Inc., ("PSFB"), Pavilion Aquatic Club Inc., ("PACI") Pavilion Clubs Inc., ("PCI"), 1887722 Ontario Ltd., ("188") 1688902 Ontario Inc., ("168") and Forza Fitness Ltd., ("FFL") (collectively, the "Debtors"). for an order approving the actions of the Receiver since June 15, 2015; approving the repayment of the Receiver's Certificates; approving the distribution of funds held by the Receiver to the Secured Creditor; amending the Service List; and unsealing the Sale Agreement attached to the first Report of the Receiver dated May 29, 2015, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Tracey Mason sworn July 6, 2015 filed:

1. THIS COURT ORDERS that service of the Notice of Motion and Motion Record are hereby validated such that the motion is properly returnable on today's date and no further service of the Notice of Motion and Motion Record is required.
2. THIS COURT ORDERS AND DECLARES that the actions and activities of the Receiver since the First Report of the Receiver dated May 29, 2015 are hereby approved.
3. THIS COURT ORDERS that repayment of the Receiver's Certificates in the amount of \$600,000.00 be and is hereby approved.
4. THIS COURT ORDERS that the distribution of funds held by the Receiver to DUCA Financial Services Credit Union Ltd. in the amount of \$16,500,000.00 be and is hereby approved.
5. THIS COURT ORDERS that the Service List be amended to remove Aird & Berlis LLP; Crawley, Mackewn, Brush LLP; Health Garden Pavilion; Life Fitness International Sales, Inc.; Ford Credit Canada Leasing a Division of Canadian Road Leasing Company.
6. THIS COURT ORDERS that the Sale Agreement attached to the First Report of the Receiver dated May 29, 2015 as Tabs E, G, I and J as ordered to be sealed pursuant to the Order of Justice Conway dated June 15, 2015 is hereby unsealed.

*A. Han - del J.*



**BUSINESS DEVELOPMENT BANK OF CANADA - and - AVENTURA II PROPERTIES INC., ET. AL.**

Applicant

Respondent

Court File No. CV-13-10285-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceedings Commenced at Toronto

**MOTION RECORD**

**DEVRY SMITH FRANK LLP**

Lawyers & Mediators

Unit 100, 95 Barber Greene Road

Toronto, Ontario M3C 3E9

Kelli Preston (46467B)

Email: [kelli.preston@devrylaw.ca](mailto:kelli.preston@devrylaw.ca)

(416) 446-3344 tel

(416) 449-7170 fax

Lawyers for Pollard & Associates Inc.

in its capacity as Court appointed Receiver for

Aventura II Properties Inc.