

Court File No. CV-14-10703-00CL
Court File No. CV-14-10738-00CL
Estate File No. 32-158763
Estate File No. 31-457847

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL COURT**

THE HONOURABLE
JUSTICE *Penny*

) FRIDAY THE 22ND
) DAY OF APRIL, 2016

mpc

B E T W E E N:

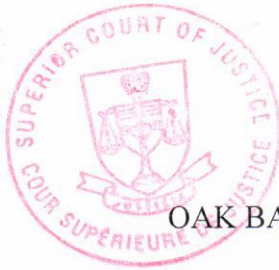
ROMAS KARTAVICIUS and
BUSINESS DEVELOPMENT BANK OF CANADA

Applicants

and

OAK BAY DEVELOPMENTS INC. and OAK BAY GOLF CLUB INC.

Respondents



ORDER

THIS MOTION made by Pollard & Associates Inc., in its capacity as the Court-appointed Receiver (the "Receiver") of the Respondents, Oak Bay Developments Inc. and Oak Bay Golf Club Inc., (referred to herein as "Oak Bay") for an order, inter alia, accepting and approving the actions and activities of the Receiver as set out in the Sixth Report of the Receiver dated April 10, 2016, (the "Sixth Report") was heard this day at the Ontario Superior Court of Justice, 330 University Avenue, Toronto, Ontario.

ON READING the Sixth Report and on hearing submissions of counsel for the Receiver, the Applicant, _____ no one else appearing despite having been duly served with notice of this motion;

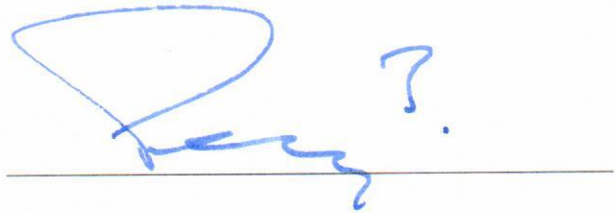
1. **THIS COURT ORDERS** that that service of the Notice of Motion and Motion Record are hereby validated such that the motion is properly returnable on today's date and no further service of the Notice of Motion and Motion Record is required.
2. **THIS COURT ORDERS** that the actions and activities of the Receiver since November 15, 2015 be and are hereby approved.

3. **THIS COURT ORDERS** that the Receiver is hereby approved to enter into the Agreement with the marketing/PR firm, Thornley Fallis, in order to market Oak Bay for sale.

4. **THIS COURT ORDERS** that the Order of Mr. Justice Wilton-Siegel dated November 2, 2014 be discharged from title to the Freehold Townhomes identified as SIF 32, SIF 35, SIF 36, SIF 38, SIF 39 and SIF 44 and from Condo villa SIF 15 as identified in the Sixth Report *as the transactions close.*
Blocks 6-10 inclusive

5. **THIS COURT ORDERS** that the Interim Statement of Receipts and Disbursements as at March 31, 2016 for Oak Bay Golf is hereby approved.

6. **THIS COURT ORDERS** that the Interim Statement of Receipts and Disbursements as at March 31, 2016 for Oak Bay Developments Inc. is hereby approved.



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

APR 22 2016

PER / PAR: 

ROMAS KARTAVICIUS ET AL

Plaintiffs

and

OAK BAY DEVELOPMENTS INC. ET AL
Defendants

Court File No.

CV-14-10703-00 CL
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ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding commenced at TORONTO

ORDER

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