

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL COURT**

THE HONOURABLE  
JUSTICE

*Newbould*

) WEDNESDAY THE 21<sup>ST</sup>  
) DAY OF DECEMBER 2016

B E T W E E N:

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.

Respondents

**ORDER**

**THIS MOTION** made by Pollard & Associates Inc. ("**POLLARD**"), in its capacity as the Court-appointed Receiver (the "**Receiver**") of the Respondents, was heard this day at the Ontario Superior Court of Justice, 330 University Avenue, Toronto, Ontario.

**ON READING** the Eleventh Report of the Receiver dated December 9, 2016, and on hearing submissions of counsel for the Receiver, no one appearing for any other person on the service list, although duly served:

1. **THIS COURT ORDERS** that service of the Motion Record is hereby validated and the time for service abridged if necessary such that the motion is properly returnable today and further service of the Motion Record is not required.

2. **THIS COURT ORDERS** that the activities of the Receiver since September 20, 2016 are hereby approved.

3. **THIS COURT ORDERS** that the distribution to DUCA in the amount of \$627,203.31 as partial repayment of its debt owing by the Debtors as well as any amounts remaining following payment of DUCA, the Receiver's fees and the Receiver's counsel fees is hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver in the amount of \$79,586.47, including GST/HST, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel in the amount of \$59,138.07, including GST/HST, are hereby approved.

6. **THIS COURT ORDERS** that the Interim Statement of Receipts and Disbursements of the Receiver as at December 9, 2016 and the Pro-forma Final Statement of Receipts and Disbursements of the Receiver as at December 9, 2016 are hereby approved.

7. **THIS COURT ORDERS** that the proposed accruals of the Receiver and its legal counsel for the period December 10, 2016 to discharge are hereby approved.

8. **THIS COURT ORDERS** upon payment of the amounts set out in paragraphs 3, 4, 5, and 7 hereof and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Pollard in its capacity as Receiver.

9. **THIS COURT ORDERS AND DECLARES** that Pollard is hereby released and discharged from any and all liability that Pollard now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Pollard while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Pollard is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

  
\_\_\_\_\_

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

DEC 21 2016

PER / PAR:



BUSINESS DEVELOPMENT BANK OF  
CANADA  
Applicant

and

AVENTURA II PROPERTIES INC. ET AL  
Respondents

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

ONTARIO  
**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**  
Proceeding commenced at TORONTO

**ORDER**

**DEVRY SMITH FRANK LLP**  
Lawyers & Mediators  
95 Barber Greene Road, Suite 100  
Toronto, ON M3C 3E9

**KELLI PRESTON**  
LSUC #47467B

Tel : (416) 449-1400  
Fax: (416) 449-7071  
[kelli.preston@devrylaw.ca](mailto:kelli.preston@devrylaw.ca)

Lawyers for the Receiver, Pollard &  
Associates Inc.