

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 HAINEY**

) TUESDAY THE 15th
) DAY OF AUGUST, 2017

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.

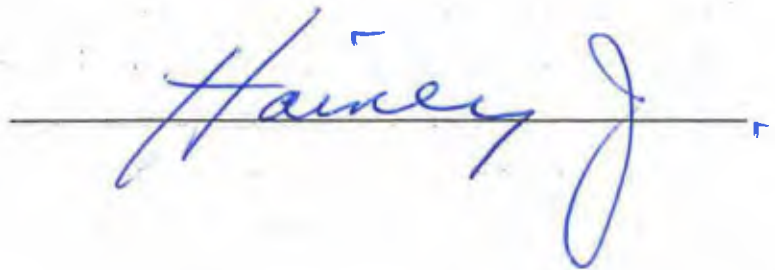
Respondents

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. (referred to herein as "Oak Bay") and Oak Bay Golf Club Inc. (referred to herein as "Oak Bay Golf" or "Debtors") for an order, *inter alia*, accepting and approving the actions and activities of the Receiver as set out in the Tenth Report of the Receiver dated July 27, 2017 ("the Tenth Report") was heard this day at the *Ontario* Superior Court of Justice, 330 University Avenue, Toronto, Ontario.

ON READING the Tenth 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 service of the Motion Record, including the Notice of Motion and the Tenth Report, is hereby validated and the time for service abridged as 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 actions and activities of the Receiver since September 19, 2016 are hereby approved.
3. **THIS COURT ORDERS** that the Statement of Claim issued by Grow Golf Corporation was improperly commenced and is stayed as against the Receiver, Oak Bay and Oak Bay Golf.
4. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements as at June 30, 2017 in relation to Oak Bay Golf is hereby approved.
5. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements as at June 30, 2017 in relation to Oak Bay is hereby approved.



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

AUG 15 2017

PER / PAR:



ROMAS KARTAVICIUS ET AL

OAK BAY DEVELOPMENTS INC. ET
AL

and

Court File No. CV-14-10703-00 CL
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Plaintiffs

Defendants

ONTARIO
SUPERIOR COURT OF JUSTICE
Proceeding commenced at TORONTO

ORDER

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capacity as Court-appointed Receiver of Oak
Bay Developments Inc. and Oak Bay Golf Club
Inc.