

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL COURT**

THE HONOURABLE
JUSTICE HAINEY

) TUESDAY THE 17th
) DAY OF APRIL, 2018

B E T W E N:

GODSTONE CO-OWNERSHIP INC.

Plaintiff

and



MAPLE RIDGE REAL ESTATE INVESTMENTS CORP.,
DUCA FINANCIAL SERVICES CREDIT UNION LTD.,
LYDIA LUCKEVICH, RGL PROPERTY SERVICES INC.,
1320950 ALBERTA LTD., 1336364 ALBERTA LTD., 1336365 ALBERTA LTD.,
1336366 ALBERTA LTD., 1336367 ALBERTA LTD., PETER ZHANG, CUI HUA SUN,
FRANCISCO CENDANA, ELIZABETH CENDANA, DAVE LALL, CARMEN MANGAL,
JOE DANIEL, JIM MILNE, CHERYL FORRIN, NOEL MORRISON,
RICHARDO ARCHER, HYACINTH HINES, WENDY WANG, JIAN HUANG,
SAUNDREA COBURN, DANIEL JOHNSTON, MARJORIE JOHNSTON, MARC LEAN
and JANET LOUISE HILSON

Defendants

ORDER

THIS MOTION made by Pollard & Associates Inc., in its capacity as the Court-appointed Interim Receiver (the "Receiver") of the Plaintiff, Godstone Co-Ownership Inc. limited only to the Maple Ridge Unites and the Alberta Units and not in its personal capacity (referred to herein as "Godstone") for inter alia, an order accepting and approving the actions and activities of the Receiver as set out in the Sixth Report of the Interim Receiver dated April 2, 2018, was heard this day at the Ontario Superior Court of Justice, 330 University Avenue, Toronto, Ontario.

ON READING the Sixth Report of the Interim Receiver and on hearing submissions of counsel for the Receiver, counsel for the defendant, DUCA Financial Services Credit Union Ltd., counsel for the defendant, Janet Louise Hilson, counsel for the defendant, Lydia Luckevich, counsel for the defendant, Godstone Co-Ownership Inc., counsel for Richard Krug, in trust and counsel for TT6 Inc., 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 Sixth 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 as set out in the Sixth Report of the Receiver dated April 2, 2018, are hereby accepted and approved.
3. **THIS COURT ORDERS** that the distribution of funds held by the Receiver to DUCA Financial Services Credit Union Ltd. in the amount of \$4,579,091.07, as well as any additional amounts received by the Receiver, until the total amount owing to DUCA has been repaid, is hereby approved.
4. **THIS COURT ORDERS** that the fees and expenses of counsel for the Receiver in the amount of \$235,892.97, plus HST is hereby approved.
5. **THIS COURT ORDERS** that the fees of the Receiver in the amount of \$773,099.50, plus HST is hereby approved.
6. **THIS COURT ORDERS** that the estimated accrual of the fees and expenses of counsel for the Receiver in the amount of \$10,000.00, plus HST is hereby approved.

7. **THIS COURT ORDERS** that the estimated accrual of the fees and expenses of the Receiver in the amount of \$20,000.00, plus HST is hereby approved.

8. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements as at March 31, 2018 is hereby approved.

9. **THIS COURT ORDERS** that the Receiver's Proforma Final Statement of Receipts and Disbursements is hereby approved.

10. **THIS COURT ORDERS** that upon payment of the amounts as set out in paragraphs 3, 4, 5, 6, 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.

11. **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.

12. THIS COURT ORDERS that the Statement of Claim and the letters dated August 17 and August 23, 2017 remain sealed and shall be subject to a Sealing Order issued herewith.

A handwritten signature in black ink, appearing to read "Hamey J.", written over a horizontal line.

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

APR 26 2018

PER / PAR:

Handwritten initials in blue ink, appearing to be "MB".

GODSTONE CO-OWNERSHIP INC.

Applicant

MAPLE RIDGE REAL ESTATE
and
INVESTMENTS CORP. ET AL

Respondents

Court File No. CV-12-9934-00 CL

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

ORDER

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Lawyers for Pollard & Associates Inc., in its
capacity as Court-appointed Receiver of
Godstone Co-Ownership Inc.