

**ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]**

THE HONOURABLE) TUESDAY, THE 7th
)
JUSTICE CAVANAGH) DAY OF SEPTEMBER, 2021

B E T W E E N:

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOME INC. and
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

ORDER

(Administrative Relief)

THIS MOTION, made by MNP Ltd., in its capacity as Court-appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (collectively, the “**Debtors**”) for an order, *inter alia*:

- (a) increasing the principal amount that the Receiver may borrow under the Receiver’s Borrowings Charge, as established by - and defined in - the Order or the Honourable Justice Parayeski dated December 23, 2020 (the “**Receivership Order**”);

- (b) approving the fees and disbursements of the Receiver and its counsel, Loopstra Nixon LLP; and
- (c) approving the third report of the Receiver, dated August 26, 2021 (the “**Third Report**”), as well as the activities of the Receiver described therein

was heard virtually by “Zoom” videoconference on this day in Toronto, Ontario.

ON READING the Third Report and on hearing the submissions of counsel for the Receiver and counsel to such other parties as reflected in the attendance sheet, no one else appearing for any other person on the service list, although properly served as appears from the affidavits of Amanda Adamo, sworn August 26, 2021, filed:

1. **THIS COURT ORDERS** that the Third Report, as well as the activities of the Receiver described therein, are hereby approved.
2. **THIS COURT ORDERS** that paragraph 24 of the Receivership Order is hereby amended to increase the principal amount that the Receiver is authorized and empowered to borrow thereunder by \$400,000 to an aggregate total principal amount of \$600,000, which amount, for greater certainty, shall be secured by the Receiver’s Borrowings Charge established by the Receivership Order.
3. **THIS COURT ORDERS THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, Loopstra Nixon LLP, as set out in the fee affidavits attached to the Third Report as Appendix “F” and Appendix “G”, respectively, are hereby approved.
4. **THIS COURT ORDERS** that this order is effective from today’s date and is enforceable without the need for entry and filing.

BUDCHINIST CREDIT UNION LIMITED v. DUNDAS RETIREMENT PLACE INC., et al.
Applicant *Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

Commercial List Court File No. CV-21-00661132-00CL

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Proceedings commenced at Hamilton

ORDER re: Administrative Relief

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