

ONTARIO  
SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE  
MADAM JUSTICE PEPALL

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FRIDAY, THE 24<sup>th</sup> DAY  
OF JANUARY, 2008

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION  
AND HARRY STINSON

Respondents

**ORDER**  
**(SALES PROCESS ORDER)**

THIS MOTION, made by Ira Smith Trustee & Receiver Inc., in its capacity as court-appointed receiver and manager (the "Receiver") of all of the assets, undertakings and property of Stinson Hospitality Inc., Dominion Club of Canada Corporation, The Suites at 1 King West Inc. and 2076564 Ontario Inc. (collectively, the "Debtors"), for an order, *inter alia*, approving the Fourth Report dated January 18, 2008 (the "Fourth Report") and the actions and activities of the Receiver detailed therein, and for an order approving the sales process outlined in the Fourth Report (the "Sales Process") in relation to the Receiver's right, title and interest in all of the assets, undertakings and property of the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Fourth Report and the exhibits thereto, filed, and on hearing the submissions of counsel for the Receiver, the Debtors, Harry Stinson, Ed Mirvish Enterprises Limited, 1 King West Inc. and Toronto Standard Condominium Corporation 1703, <sup>and Mr. ReMeester</sup> no one appearing for the other persons listed in Schedule "A" hereto, although duly served as appears from the Affidavit of Service of Laura Bigham, sworn January 18, 2008, filed,

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged to the date of actual service, that the service, including the manner of service of the motion materials, is hereby approved and validated, that the motion is properly returnable today, and that all parties entitled to notice of this motion have been properly served and further service thereof is hereby dispensed with.

### **FOURTH REPORT**

2. **THIS COURT ORDERS** that the Fourth Report and the actions and activities of the Receiver as reported therein be and are hereby approved.

### **SALE PROCESS**

3. **THIS COURT ORDERS** that the sale process described in the Receiver's Fourth Report and the bid procedures and conditions contained therein (collectively, the "Sale Process") is approved, and the Receiver is authorized and directed to implement and to take all steps necessary or desirable to complete and fulfil all requirements, terms, conditions and steps contemplated therein, and any information received by the Receiver or its respective directors, officers, counsel, agents, professional advisors or employees related to or arising from the Sale

Process shall be kept confidential and be utilized only for the purposes of the Sale Process and for no other purpose.


4. **THIS COURT ORDERS** that, without limiting the effect of paragraphs 7 to 9 of the Receivership Order granted by the Honourable Madam Justice Pepall on August 24, 2007 (the "Receivership Order"), the Debtors and their respective directors, officers, counsel, agents, professional advisors and employees, and Harry Stinson, Ed Mirvish Enterprises Limited, 1 King West Inc., and <sup>- Toronto -</sup> Standard Condominium Corporation 1703 shall cooperate fully with the Receiver with regard to the Sale Process, and shall provide the Receiver with such assistance as the Receiver may request from time to time to enable the Receiver to conduct meetings <sup>and/or</sup> to negotiations with prospective purchasers, to review and evaluate all bids submitted in the course of the Sale Process, and to determine the preferred bid for submission to the Court if the Receiver determines in its sole discretion that there is a bid that is in the best interests of the estate to accept.

5. **THIS COURT ORDERS** that the confidentiality agreement to be executed by all prospective purchasers seeking to participate in the Sales Process, attached as Exhibit "D" to the Fourth Report, is hereby approved. <sup>save + except that the words "unless otherwise agreed to in writing by the Receiver or authorized by the Court" are to be added to the end of Article 1(c).</sup>

6. This court orders that the wording in Exhibit "C", paragraph 6 should be changed from "a simple majority" to "the requisite number of".

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 ON / BOOK NO:  
 LE / DANS LE REGISTRE NO.:

JAN 25 2008

PER/PAR: 



SEP  
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**SCHEDULE "A"**

**SERVICE LIST**

ED MIRVISH ENTERPRISES LIMITED  
AND 1 KING WEST INC.

and  
STINSON HOSPITALITY INC.,  
DOMINION CLUB OF CANADA  
CORPORATION AND HARRY STINSON

Court File No: 07-CL-6913

Applicants

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**ORDER**

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capacity as receiver and manager and former monitor  
of Stinson Hospitality Inc., Dominion Club of Canada  
Corporation, The Suites at 1 King West Inc. and  
2076564 Ontario Inc.

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