

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE
MADAM JUSTICE PEPALL

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WEDNESDAY, THE 9TH DAY
OF JANUARY, 2008

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

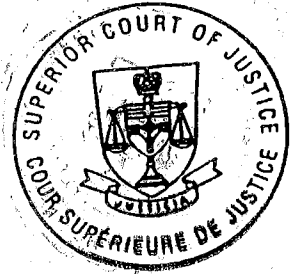
STINSON HOSPITALITY INC., DOMINION CLUB OF CANADA CORPORATION
AND HARRY STINSON

Respondents

ORDER

(RECEIVER'S SECOND REPORT, RECEIVER'S THIRD REPORT, MINUTES OF
SETTLEMENT CONCERNING RECEIVERSHIP COSTS AND DIRECTIONS
REGARDING A SALES PROCESS)

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 properties 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 Second Report of the Receiver dated October 22, 2007 (the "Second Report"), the Supplement to the Second Report dated October 23, 2007 (the "Supplementary Report") and the actions and activities of the Receiver detailed therein, the Third Report of the Receiver dated December 21, 2007 (the "Third Report") and the actions and activities of the Receiver detailed therein.



ON READING the Second Report and the exhibits thereto, the Supplementary Report and the exhibits thereto, and the Third Report and the exhibits thereto, as filed with this Honourable Court, and on hearing the submissions of counsel for the Receiver, the Debtors, Harry Stinson, Ed Mirvish Enterprises Limited, 1 King West Inc., Toronto Standard Condominium Corporation 1703, Johan Demeester and Segura Investments Ltd., no one appearing for the other persons listed in Schedule "A" hereto, although duly served as appears from the Affidavit of Service of Elana Polan, sworn December 28, 2007, filed,

and Mr. Tim Kwan
of

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.

SECOND REPORT

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

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and of its counsel as detailed in the Second Report be and are hereby approved.

THIRD REPORT

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


without prejudice to Segura Investments Ltd + Mr Kwan to challenge the Receiver's opinion set forth at exhibit 11 of the 3rd Report + to bring its motion on Feb 4, 08.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and of its counsel as detailed in the Third Report be and are hereby approved.

MINUTES OF SETTLEMENT

6. **THIS COURT ORDERS** that the Minutes of Settlement attached as Exhibit "Q" to the Third Report are hereby approved.

7. **THIS COURT ORDERS** that, as contemplated in the Minutes of Settlement, the Receiver is hereby authorized from time to time to borrow funds from, and repay funds to, the FF&E Reserve (as defined in the Third Report), all such borrowings to be evidenced by Receiver's Certificates.



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

JAN 10 2008

PER/PAR: 

SCHEDULE "A"

SERVICE LIST

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Unitowner

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

(Motion Record returnable January 9, 2008)

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Counsel to Ira Smith Trustee & Receiver Inc., in
its capacity as receiver and manager of Stinson
Hospitality Inc., Dominion Club of Canada
Corporation, The Suites at 1 King West Inc. and
2076564 Ontario Inc.

Jan 9, 2008

The Receiver bring the within motion. There are only 2 issues of any degree of contention. Having heard argument on the issue of the timing of the calls process, it seems to me that it should be initiated forthwith. A motion to approve that process is scheduled for Jan 24, 2008 for 1 hour before me. Counsel need not attend until 11:30. In addition, is requested by Mr Arnold, Justice Hederman as indicated a willingness to meet with counsel to address the possibility of settlement. Counsel are to attend before him on Jan 17/08 at 2:30 pm

segrava would like to bring a motion for rectification. Feb 4/08 at 2:15 is set aside for that motion (1.5 hours) + the minor's motion should be scheduled in that time as well (1.5 hours)

The relief requested by the Receiver is granted without prejudice to segrava + kwan to challenge the Receiver's opinion set forth at Tab k + to bring its motion on Feb 4/08. I am satisfied that the relief is merited + should be granted. In addition, subject to the 2 aforementioned items, no one is opposed. segrava + kwan have agreed to sign their materials by 8:02 am on Jan 22/08

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

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

Applicants

Respondents

Jan 9 2008
Court File No: 07-CL-6913

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

MOTION RECORD

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

ED MIRVISH ENTERPRISES LIMITED AND 1 KING WEST INC.

Applicants

- and -

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

Respondents

ENDORSEMENT OF MADAM JUSTICE PEPALL

January 9, 2008

Re: Receiver's Motion

The Receiver brings the within motion.

There are only 2 issues of any degree of contention. Having heard argument on the issue of the timing of the sales process, it seems to me that it should be initiated forthwith. A motion to approve that process is scheduled for January 24, 2008 for 1 hour before me. (counsel need not attend until 11:30 a.m.). In addition, as requested by Mr. Arnold, Justice Lederman has indicated a willingness to meet with counsel to address the possibility of settlement. Counsel are to attend before him on January 17, 2008 at 2:30 p.m.

Segura would like to bring a motion for rectification. February 4, 2008 at 2:15 p.m. is set aside for that motion (1.5 hours) and the Union's motion should be scheduled for that time as well (1.5 hours).

The relief requested by the Receiver is granted without prejudice to Segura and Kwan to challenge the Receiver's opinion set forth at Tab K and to bring its motion on February 4, 2008. I am satisfied that the relief is merited and should be granted. In addition, subject to the 2

aforementioned items, no one is opposed. Segura and Kwan have agreed to serve their materials by January 22, 2008.

S. Pepall J.