



**ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List**

THE HONOURABLE
JUSTICE NEWBOULD

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FRIDAY, THE 21st
DAY OF MARCH, 2014

B E T W E E N:

DBDC SPADINA LTD.,
and THOSE CORPORATIONS LISTED ON SCHEDULE A HERETO
Applicants

and

NORMA WALTON, RONAULD WALTON, THE ROSE & THISTLE GROUP
LTD. and EGLINTON CASTLE INC.
Respondents

and

THOSE CORPORATIONS LISTED ON SCHEDULE B HERETO, TO BE
BOUND BY THE RESULT

Defendant

ORDER

THIS MOTION, made by the Applicants for an Order varying the Orders of this Court dated December 18, 2013 and January 27, 2014, was heard in writing this day, at the court house, 330 University Avenue, 8th Floor, Toronto, Ontario, M5G 1R7.

ON READING the Affidavit of Jim Reitan sworn March 18, 2014 and the Exhibits thereto,

1. THIS COURT ORDERS that the Orders of December 18, 2013 and January 27, 2014 be varied to provide that the proceeds from the sale of the property at 65 Front Street East, net of items 1-5, 7 and 8 on the attached Direction be remitted to Schonfeld Inc. to be held pending further Order of this Court. *on written agreement of the Manager.*

Shirley

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

MAR 21 2014

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SCHEDULE "A" COMPANIES

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investment Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
6. DBDC Investments Trent Ltd.
7. DBDC Investments St. Clair Ltd.
8. DBDC Investments Tisdale Ltd.
9. DBDC Investments Leslie Ltd.
10. DBDC Investments Lesliebrook Ltd.
11. DBDC Fraser Properties Ltd.
12. DBDC Fraser Lands Ltd.
13. DBDC Queen's Corner Inc.
14. DBDC Queen's Plate Holdings Inc.
15. DBDC Dupont Developments Ltd.
16. DBDC Red Door Developments Inc.
17. DBDC Red Door Lands Inc.
18. DBDC Global Mills Ltd.
19. DBDC Donalda Developments Ltd.
20. DBDC Salmon River Properties Ltd.
21. DBDC Cityview Industrial Ltd.
22. DBDC Weston Lands Ltd.
23. DBDC Double Rose Developments Ltd.
24. DBDC Skyway Holdings Ltd.
25. DBDC West Mall Holdings Ltd.
26. DBDC Royal Gate Holdings Ltd.
27. DBDC Dewhurst Developments Ltd.
28. DBDC Eddystone Place Ltd.
29. DBDC Richmond Row Holdings Ltd.

SCHEDULE “B” COMPANIES

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline – 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Inc.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
10. Tisdale Mews Inc.
11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
13. Fraser Properties Corp.
14. Fraser Lands Ltd.
15. Queen’s Corner Corp.
16. Northern Dancer Lands Ltd.
17. Dupont Developments Ltd.
18. Red Door Developments Inc. and Red Door Lands Ltd.
19. Global Mills Inc.
20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
24. Double Rose Developments Ltd.
25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Dewhurst Developments Ltd.
29. Eddystone Place Inc.
30. Richmond Row Holdings Ltd.
31. El-Ad Limited
32. 165 Bathurst Inc.

DIRECTION

**TO: TODD HOLMES
DEVRY SMITH FRANK LLP**

AND TO: Any other solicitor acting for Front Church Properties Limited


RE: Sale of 65 Front Street East

Front Church Properties Limited hereby authorizes and directs you to deal with the gross proceeds of sale (\$10,300,000) as follows:

1. Adjust for the first mortgage assumption of approximately \$5,805,500;
2. Pay out the second mortgage of \$2,500,000 plus accrued interest of approximately \$92,000;
3. Adjust for 2013 and 2014 property taxes (\$165,000 est.);
4. Pay to CRA the amount to discharge their HST lien (\$203,000 est.);
5. Adjust for any other standard amounts in the Statement of Adjustments (\$150,000 est.);
6. Hold back in trust the sum of \$650,000 to pay suppliers, trades and creditors to whom money is due from Front Church to ensure there are no lien claims against the property after Closing, with Front Church to provide a list of those suppliers, trades and creditors upon Closing;
7. Pay realty commissions to Cushman Wakefield LePage (\$349,170 est.);
8. Pay your legal fees and disbursements (\$30,000 est.);
9. Pay to Global Mills Inc. the sum of \$361,750; and
10. Any surplus to be paid to Canada Revenue Agency towards the corporate tax that will be due from Front Church Properties Limited due to the sale of 65 Front Street East.

Dated at Toronto, Ontario this 21st day of March, 2014

Front Church Properties Limited



Norma Walton

President

I have the authority to bind the Corporation

DBDC SPADINA LTD., and those corporations listed on Schedule A hereto
Applicants

-and-

NORMA WALTON et al.
Respondents

Court File No. CV-13-10280-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

ORDER

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