



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.
JUSTICE NEWBOULD

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MONDAY, THE 25TH
DAY OF MAY, 2015

BETWEEN:

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 IN Schedule B HERETO, TO BE
BOUND BY THE RESULT

ORDER

THIS MOTION, made by Schonfeld Inc. in its capacity as the manager (the “**Manager**”) appointed pursuant to the Order of Justice Newbould dated November 5, 2013 (the “**November 5 Order**”) and pursuant to the Judgment and Order of Justice Brown dated August 12, 2014 (the “**August 12 Order**”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the 32nd Report of the Manager dated May 11, 2015 (the “**Report**”), and on hearing the submissions of counsel for the Manager and the Applicants, no one appearing for any other person on the service list:

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the Manager is hereby authorized to make an interim distribution of proceeds in respect of approved claims to secured and unsecured creditors as set out in Appendix A hereto.
3. THIS COURT ORDERS that, notwithstanding paragraph 2 above, the payment to Christine DeJong Medical Professional Corporation from Prince Edward Properties Ltd. listed in Appendix "A" hereto shall be delayed pending consent of the Applicants or further Order of the Court.



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

MAY 27 2015



Schedule A Companies

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investments 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 Ltd.
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 Lands 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 Ltd.
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. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.
32. Richmond Row Holdings Ltd.

33. El-Ad (1500 Don Mills) Limited
34. 165 Bathurst Inc.

Schedule C Properties

1. 3270 American Drive, Mississauga, Ontario
2. 0 Luttrell Ave., Toronto, Ontario
3. 2 Kelvin Avenue, Toronto, Ontario
4. 346 Jarvis Street, Suites A, B, C, E and F, Toronto, Ontario
5. 1 William Morgan Drive, Toronto, Ontario
6. 324 Prince Edward Drive, Toronto, Ontario
7. 24 Cecil Street, Toronto, Ontario
8. 30 and 30A Hazelton Avenue, Toronto, Ontario
9. 777 St. Clarens Avenue, Toronto, Ontario
10. 252 Carlton Street and 478 Parliament Street, Toronto, Ontario
11. 66 Gerrard Street East, Toronto, Ontario
12. 2454 Bayview Avenue, Toronto, Ontario
13. 319-321 Carlaw, Toronto, Ontario
14. 260 Emerson Ave., Toronto, Ontario
15. 44 Park Lane Circle, Toronto, Ontario
16. 19 Tennis Crescent, Toronto, Ontario
17. 646 Broadview, Toronto, Ontario

"Appendix A"

Schedule B Corporations and Schedule C Corporations
Proposed Distribution Schedule
as at May 8, 2015

	SCHEDULE B CORPORATIONS			SCHEDULE C CORPORATIONS		
	Ascalon Lands	Bannockburn Lands	Northern Dancer Lands	Cecil Lighthouse	Prince Edward Properties	The Old Apothecary
PROCEEDS HELD IN TRUST						
GIC on deposit	112,596.75	908,872.17	204,956.32	895,308.03	741,501.97	271,428.82
Funds paid into Court by mortgagee for lien claims			224,342.43			
Approved and allocated fees not yet transferred	(88,848.29)		(111,520.22)	(56,037.55)	(47,469.52)	(61,640.99)
Reserve for future professional fees and funding	(7,000.00)	(200,000.00)				
TOTAL PROCEEDS AVAILABLE	16,748.46	708,872.17	317,778.53	839,270.48	694,032.45	209,787.83
CLAIMS FILED						
Deemed trust						
Canada Revenue Agency	0.00	0.00	572.00	0.00	9,649.29	71,092.63
Secured						
Lien claimants	0.00	0.00	279,339.26	2,041.06	47,697.69	
Unsecured						
Canada Revenue Agency			29.41		564.07	16,542.88
Shareholder loan					816,019.00	
Trade creditors	47,925.18	257,611.85	993,300.43	9,501.79	21,739.41	45,804.10
Total Claims Filed	47,925.18	257,611.85	1,273,241.10	11,542.85	895,669.46	133,439.61
DISALLOWED BY MANAGER						
Secured						
Lien claimants	0.00	0.00	(98,138.44)	(408.21)	(9,539.54)	
Unsecured						
Trade creditors	0.00	(3,356.96)	(950,735.00)			
Total Disallowed by Manager	0.00	(3,356.96)	(1,048,873.44)	(408.21)	(9,539.54)	0.00
DISALLOWANCE DISPUTED BY CREDITOR						
Secured						
Lien claimants	0.00	0.00	83,480.36	0.00	0.00	0.00
Unsecured						
Trade creditors	0.00	0.00	950,735.00	0.00	0.00	0.00
Total Disputes	0.00	0.00	1,034,215.36	0.00	0.00	0.00
POTENTIAL CLAIMS (Filed - Disallowed + Disputed)	47,925.18	254,254.89	1,258,583.02	11,134.64	886,129.92	133,439.61

RECOMMENDATION

Payment of Deemed Trust	0.00	0.00	572.00	0.00	9,649.29	71,092.63
Payment of Secured Claims	0.00	0.00	181,200.82	1,632.85	38,158.15	0.00
Payment of Approved Unsecured Claims	16,748.46	254,254.89	0.00	9,501.79	646,225.01	62,346.98
Total Recommended Distribution	16,748.46	254,254.89	181,772.82	11,134.64	694,032.45	133,439.61
Percentage payout on Approved Unsecured Claims	34.9%	100.0%	0.0%	100.0%	77.1%	100.0%
Percentage payout on Total Claims Filed	34.9%	98.7%	14.3%	96.5%	77.5%	100.0%

Notes:

Northern Dancer - single large disputed claim for \$950,735

Prince Edward Properties - shareholder has unsecured shareholder loan

DBDC SPADINA LTD. ET AL

and

NORMA WALTON ET AL

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

Applicants

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at TORONTO

ORDER

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