

sworn July 7, 2025 (“**Pollard Affidavit**”) and the Affidavit of Chris Reed, sworn July 8, 2025 (“**Reed Affidavit**”), and the factum of the Receiver, and on hearing the submissions of counsel for the Receiver, and such other counsel as were present and appearing on the Counsel Slip, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of Sylvia Sauro, sworn July 9, 2025, filed:

SERVICE

1. **THIS COURT ORDERS** that the service of the Notice of Motion and Motion Record is validated so that this Motion is properly returnable today and dispenses with further service.

APPROVAL OF FEES AND ACTIVITIES

2. **THIS COURT ORDERS** that the Second Report and the activities of the Receiver set out in it are approved, provided, however, that only the Receiver in its personal capacity and only with respect to its own personal liabilities shall be entitled to rely upon or utilize in any way such approval as it relates to the Receiver.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, Laishley Reed LLP, as set out in the Second Report, the Pollard Affidavit and the Reed Affidavit are approved.

4. **THIS COURT ORDERS** that the proposed accrual of fees of the Receiver in the amount of \$5,000 plus HST is approved.

5. **THIS COURT ORDERS** that the proposed accrual of fees of the Receiver’s counsel in the amount of \$5,000 plus HST is approved.

6. **THIS COURT ORDERS** that the interim statement of receipts and disbursements for the period ending July 7, 2025, and appended as Schedule N to the Second Report, is approved.

7. **THIS COURT ORDERS** that the Proforma Final Statement of Receipts and disbursements, appended as Schedule O to the Second Report, is approved.

RECEIVER AUTHORIZED TO MAKE DISTRIBUTIONS

8. **THIS COURT ORDERS** that the Receiver is hereby authorized to distribute the net sale proceeds from the Real Property to the Applicant, Cosman Mortgage Holding Corp. (“**Cosman Holding**”) in the sum of \$3,133,830.59.

9. **THIS COURT ORDERS** that the Receiver is hereby authorized to distribute any funds it receives in respect of the Real Property following the date of the Second Report to Cosman Holding in satisfaction of the principal debt and accrued interest owing by the Respondents to Cosman Holding.

DISCHARGE OF RECEIVER

10. **THIS COURT ORDERS** that, effective upon the filing of the Receiver of a certificate (the “**Discharge Certificate**”) in the form attached as Schedule A confirming the completion of the terms and conditions of its discharge have been met, as set out in the Second Report, the Receiver shall be discharged as receiver of the Property of the Respondents, provided, however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stay of proceedings in favour of Pollard & Associates Inc. in its capacity as Receiver.

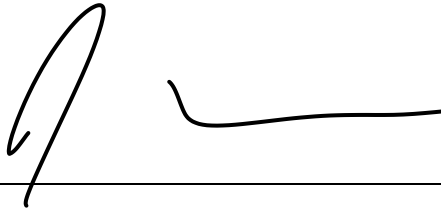
11. **THIS COURT ORDERS AND DECLARES** that Pollard & Associates Inc. is released and discharged from any and all liability that Pollard & Associates Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Pollard & Associates Inc. while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Pollard & Associates Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

GENERAL

12. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

13. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.



COSMAN MORTGAGE HOLDING
CORP.

and

CACOELI WHITBY LP aka CACOELI
WHITBY LIMITED PARTNERSHIP, 11275127
CANADA INC., and 11250396 CANADA INC.

Court File No. CV-24-00723457-00CL
Estate File No.: 31-459983

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST**

Proceeding commenced at **Toronto**

DISTRIBUTION AND DISCHARGE ORDER

LAISHLEY REED LLP

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