

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Court File No. CV-14-10798-00CL

THE HONOURABLE) FRIDAY, THE 13TH
)
JUSTICE) DAY OF MARCH, 2015

IN THE MATTER OF THE RECEIVERSHIP OF CRATE MARINE SALES LIMITED, F.S.
CRATE & SONS LIMITED, 1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.

ORDER

THIS MOTION, made by A. FARBER & PARTNERS INC. in its capacity as the Court-appointed Receiver (the "**Receiver**") of the undertaking, property and assets of Crate Marine Sales Limited, F.S. Crate & Sons Limited, 1330732 Ontario Limited, 1328559 Ontario Limited, 1282648 Ontario Limited, 1382415 Ontario Ltd., and 1382416 Ontario Ltd. (the "**Debtors**"), for an order Amending paragraph 21 of the Order dated December 8, 2014 (the "**Appointment Order**") to provide that the Receiver may borrow up to \$2,000,000 through the Receiver's Borrowings Charge described in that Order and for approval of the fees and expenses of the Receiver and its counsel to February 8, 2015 was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Receiver's Fourth Report dated March 6, 2015 (the "**Report**") the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver, and the other counsel listed on the counsel slip;

1. **THIS COURT ORDERS** that to the extent required the time for service of the Notice of Motion and the Motion Record, including the Report, filed by the Receiver be and it hereby is abridged and validated such that the Motion is properly returnable today.

2. **THIS COURT ORDERS** that the Appointment Order be and hereby is further amended by striking out the term “\$1,000,000” in paragraph 21 thereof, and substituting the term “\$2,000,000”. All other terms of the Appointment Order are unaffected.

3. **THIS COURT ORDERS** that that the fees and disbursements of the Receiver and its counsel to February 8, 2015, as set out in the Report and the Fee Affidavits, be and hereby are approved.

4. **THIS COURT ORDERS** that the terms of this Order are without prejudice to the position or possible objections of Cesaroni Management Limited to the allocation and priority, if any, of the charge for the Receiver’s borrowings, fees and disbursements to its collateral.

**IN THE MATTER OF THE RECEIVERSHIP OF CRATE MARINE SALES LIMITED, F.S.
CRATE & SONS LIMITED, 1330732 ONTARIO LIMITED, 1328559 ONTARIO LIMITED,
1282648 ONTARIO LIMITED, 1382415 ONTARIO LTD., and 1382416 ONTARIO LTD.**

Court File No. CV-14-10798-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at
Toronto**

ORDER

GOLDMAN SLOAN NASH & HABER LLP
480 University Avenue, Suite 1600
TORONTO, ON M5G 1V2
Fax: 416-597-3370

Michael B. Rotsztain (LSUC #: 17086M)
Tel: 416-597-7870
Email: rotsztain@gsnh.com

R. Brendan Bissell (LSUC #: 40354V)
Tel: 416-597-6489
Email: bissell@gsnh.com

Lawyers for A. Farber & Partners Inc. in its capacities as the
Court appointed Receiver and as the trustee in bankruptcy of
Crate Marine Sales Limited, F.S. Crate & Sons Limited,
1330732 Ontario Limited, 1328559 Ontario Limited
1282648 Ontario Limited, 1382415 Ontario Ltd., and
1382416 Ontario Ltd.