

ONTARIO
SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O 1990 C. C.43, AS AMENDED

B E T W E E N:

ROMSPEN INVESTMENT CORPORATION

Applicant

- and -

**1514904 ONTARIO LTD., 2000396 ONTARIO INC.,
1278502 ONTARIO INC., 1259121 ONTARIO INC.
and ALMONTE LAND MANAGEMENT INC.**

Respondents

NOTICE OF MOTION

SF PARTNERS INC. (the “Receiver”), in its capacity as the Court-appointed receiver and receiver and manager of the assets and undertakings of the Respondents, will make a Motion to a Judge, on Friday, the 14th day of May, 2010, at 10:00 a.m., or as

soon after that time as the Motion can be heard at the Courthouse at 161 Elgin Street, in Ottawa, Ontario.

PROPOSED METHOD OF HEARING: The Motion is to be heard orally.

THE MOTION IS FOR:

- (a) an Order abridging the time for service and filing of the Receiver's Motion Record so that the Motion is properly returnable on Friday, May 14, 2010 and dispensing with further service thereof;
- (b) an Order approving of the Receiver's activities to date and proposed actions as set out in the Receiver's First Report dated May 11, 2010 (the "**First Report**");
- (c) an Order sealing appraisals commissioned by the Receiver of the eight (8) parcels of real estate (the "**Properties**") which are the subject of the Receiver's administration in this proceeding, until such time as the transactions contemplated by the proposed sales process are completed;
- (d) an Order approving of a stalking horse sales process, including the bidding procedures described in the First Report, in respect to the Properties;
- (e) an Order compelling the Respondents and its principal Wilson Bassile to immediately deliver to the Receiver copies of all consultant's reports and surveys pertaining to the Properties in their possession, power and control;
- (f) such further relief, including costs, as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

1. As set out in the Receiver's First Report;
2. Section 47(2) of the BIA, Rules 3.02(1), 40.01 and 41.05 of the *Rules of Civil Procedure*.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The First Report of the Receiver dated May 11, 2010;
2. Such further and other material as counsel may advise and this Honourable Court may permit.

May 11, 2010

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