

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) THURSDAY, THE 2ND
)
JUSTICE CAVANAGH) DAY OF MAY, 2024

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

TORONTO COSMETIC CLINIC INC.

Respondent

DISCHARGE ORDER

THIS MOTION, made by msi Spergel inc., in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertakings, properties and assets of Toronto Cosmetic Clinic (the “**Debtor**”), for an Order:

1. if necessary, abridging the time for service of this motion, or alternatively, dispensing with service.
2. approving the activities of the Receiver as set out in the First Report of the Receiver dated April 23, 2024 (the “**Report**”);
3. approving the fees and disbursements of the Receiver and its counsel, including the Fee Accrual (as defined in the Report);

4. approving the Receiver's interim statement of receipts and disbursements as at April 22, 2024;

5. discharging msi Spergel inc. as Receiver of the undertakings, properties and assets of the Debtor; and

6. releasing msi Spergel inc. from any and all liability, as set out in paragraph 6 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report, the affidavits of the Receiver and its counsel as to fees (the "**Fee Affidavits**"), the Supplementary Report of the Receiver, and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavits of Service of Hayley Morgan sworn April 23, 2024 and April 26, 2024, filed;

1. **THIS COURT ORDERS** that the time for service of this motion is hereby abridged, service of this motion is validated, and further service of this motion is hereby dispensed with.

2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Report, are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, including the Fee Accrual, as set out in the Report and the Fee Affidavits, are hereby approved.

4. **THIS COURT ORDERS** that the Interim Statement of Receipts and Disbursements as at April 22, 2024, included in the Report, are hereby approved.

5. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 3 hereof and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Report, the Receiver shall be discharged as Receiver of the undertakings, properties and assets of the Debtor, 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 herein, 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 stays of proceedings in favour of msi Spergel inc. in its capacity as Receiver.

6. **THIS COURT ORDERS AND DECLARES** that msi Spergel inc. is hereby released and discharged from any and all liability that msi Spergel inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of msi Spergel 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, msi Spergel 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.

THE TORONTO-DOMINION BANK
Applicant

-and- **TORONTO COSMETIC CLINIC INC.**
Respondent

Court File No. CV-23-0075871-00CL

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SUPERIOR COURT OF JUSTICE
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PROCEEDING COMMENCED AT TORONTO

DISCHARGE ORDER

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