

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

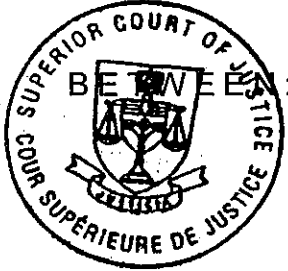
THE HONOURABLE

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WEDNESDAY, THE 10<sup>TH</sup>

JUSTICE PENNY

DAY OF OCTOBER, 2018



**FISGARD CAPITAL CORPORATION**

Applicant

- and -

**ISLAM JASSEM (aka ISLAM HAMMADI JASSEM) and ASIA KAZEM**

Respondents

APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE*  
ACT, R.S.O. 1990, c. C.43

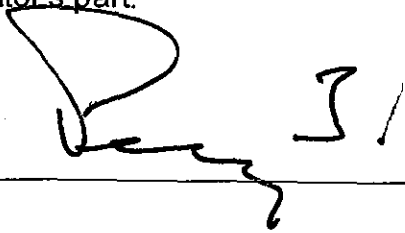
**DISCHARGE ORDER**

**THIS MOTION**, made by the applicant, for an Order discharging Albert Gelman Inc. as non-CCAA Monitor (the "**Monitor**"), without security and only with the powers granted in the Order of the Honourable Justice Dunphy dated August 13, 2018, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the first report of the Monitor dated October 5, 2018 (the "**Report**"), the Monitor's first confidential report dated October 5, 2018 ("**First Confidential Report**"), the affidavit of the Monitor as to fees (the "**Fee Affidavit**"), the affidavit of Angela Bull sworn on October 4, 2018 and on hearing the submissions of counsel for the Monitor, no one else appearing although served as evidenced by the Affidavit of Victoria Gifford sworn October 5, 2018, filed;

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the activities of the Monitor, including the Monitor's Statement of Receipts and Disbursements dated October 5, 2018, as set out in the Report, as well as the First Confidential Report are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Monitor, including estimated accruals to complete the Monitor's engagement, as set out in the Report and the Fee Affidavit, are hereby approved.
4. **THIS COURT ORDERS** that the Monitor's First Confidential Report dated October 5, 2018 shall be sealed until a sale of the Property has been sold or pending a further order of the Court.
5. **THIS COURT ORDERS** that the Monitor is hereby discharged as Monitor, provided however that notwithstanding its discharge herein (a) the Monitor shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the monitorship herein, and (b) the Monitor 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 Albert Gelman Inc. its capacity as Monitor.
6. **THIS COURT ORDERS AND DECLARES** that Albert Gelman Inc. is hereby released and discharged from any and all liability that Albert Gelman Inc. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Albert Gelman Inc. while acting in its capacity as Albert Gelman Inc. herein, save and except for any gross negligence or wilful misconduct on the Monitor's part. Without limiting the generality of the foregoing, Albert Gelman 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 Monitor's part.



A handwritten signature in black ink, appearing to be 'R. J.', is written above a horizontal line.

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

OCT 10 2018

PER / PAR: 

The text 'PER / PAR:' is followed by handwritten initials that appear to be 'pl'.

**FIGGARD CAPITAL CORPORATION**  
Applicant and Respondents

**ISLAM JASSEM et al.**  
Respondents

Court File No.: CV-602596-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at **TORONTO**

**DISCHARGE ORDER**

**LERNERS LLP**  
130 Adelaide Street West, Suite 2400  
Toronto, ON M5H 3P5

**Domenico Magisano LS#: 45725E**  
dmagisano@lernalers.ca  
Tel: 416.601.4121  
Fax: 416.601.4123

**Emily Y. Fan LS#: 59788H**  
efan@lernalers.ca  
Tel: 416.601.2390  
Fax: 416.867.2452

Lawyers for the Applicant