

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

THE HONOURABLE) MONDAY, THE 15TH DAY
MR. JUSTICE MCEWEN) OF APRIL, 2019



BETWEEN:

VOLKAN BASEGMEZ, CEM BLEDA BASEGMEZ, ANIL RUKAN BASEGMEZ,
BA&B CAPITAL INC., SERDAR KOCTURK
and KAAH HOLDINGS INC.

Applicants

- and -

ALI AKMAN, SAMM CAPITAL HOLDINGS INC.
and TARN FINANCIAL CORPORATION

Respondents

APPLICATION UNDER Sections 207 and 248 of the *Business Corporations Act*, R.S.O. 1990,
c. B.16.

THIRD DISTRIBUTION ORDER

THIS MOTION, made by KPMG Inc. ("**KPMG**"), in its capacity as Court-appointed Liquidator (in such capacity, the "**Liquidator**") pursuant to section 207 of the Ontario *Business Corporations Act* of the effects and estate of Tarn Financial Corporation ("**Tarn Financial**"), and appointed pursuant to the Winding Up Order of Justice Lederman dated September 15, 2017 (the "**Winding Up Order**") which appointment was effective on September 25, 2017, for an order authorizing and directing the Liquidator to make distributions to unsecured Claimants up to the full amount of their Proven Claims as determined by the Liquidator in the Tarn Financial Claims Process established and approved by the Court pursuant to the Claims Procedure Order of Justice McEwen dated April 13, 2018 (the "**Claims Procedure Order**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Seventh Report of the Liquidator and the Fifth Report of the Receiver dated April 9, 2019 and on hearing the submissions of counsel for the Liquidator, and such other counsel as were present as indicated 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, sworn April 11, 2019, filed:

SERVICE AND GENERAL

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is abridged and validated such that this Motion is properly returnable today, and further service of the Notice of Motion and the Motion Record is hereby dispensed with.
2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Claims Procedure Order.

THIRD DISTRIBUTION

3. **THIS COURT ORDERS** that the Liquidator is hereby authorized and directed to make distributions to unsecured Claimants with Proven Claims up to the full amount of their Proven Claims as determined by the Liquidator under the Tarn Financial Claims Process.

GENERAL PROVISION

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Liquidator 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 Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.



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

APR 15 2019

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**THIRD DISTRIBUTION ORDER
DATED APRIL 15, 2019**

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