

Court File No.: 09-8308-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

JAMES HAGGERTY HARRIS

Applicant

- and -

BELMONT DYNAMIC GROWTH FUND,
an Ontario limited partnership

Respondent

Mr. Mercer for Applicant
Ms. Pillon for KPMG, the proposed Receiver
Mr. Wilton for Harcourt and Mr. Fanconi
Mr. Crawley and Ms. Loosemore for Omniscope and Mr. Nead
Mr. MacDonald for National Bank

Both Mr. Wilton and Mr. Crawley seek an adjournment to file more material since none of their clients, they say, have had sufficient chance to respond.

Mr. Mercer, who represents a limited partner who have invested in this declining investment takes the position it is clear that all interested parties accept the fund must be liquidated, and an independent party should manage the liquidation. KPMG is well suited to perform this function. He says the best approach is to appoint now, with a "come back" provision to alter the terms of order if necessary. This, he says, will halt the payment of fees to the general partner and will end the 8 month impasse in dealing with a liquidation. I agree. It seems to me that appointing a Receiver today is just and equitable, particularly if I provide the opportunity for the terms of my order to be varied if necessary.

Accordingly, an order will go in terms of the draft order, as amended, and attached as Schedule "A" to this endorsement.

I recognize Mr. Crawley has not been in a position to have taken instructions or put his client's position to the Court. In my view, the come back provision of the order provides the best mechanism for him to do so, while protecting the interests of all other affected persons.

"Mesbur, J."